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潍柴動力股份有限公司

**WEICHAI POWER CO., LTD.**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 2338)**

**SUPPLEMENTAL ANNOUNCEMENT  
IN RELATION TO  
THE ANNUAL REPORT OF THE COMPANY  
FOR THE YEAR ENDED 31 DECEMBER 2022**

Reference is made to the annual report of Weichai Power Co., Ltd. (the “**Company**”) for the year ended 31 December 2022 published on 27 April 2023 (the “**Annual Report**”). Capitalised terms used in this announcement shall have the same meanings as those defined in the Annual Report unless the context requires otherwise.

Reference is made to (i) the section headed “III. Financial Review – c. Use of proceeds” in the Management Discussion and Analysis of the Annual Report and (ii) the sub-paragraph “(ii)” under section headed “SUBSEQUENT EVENTS” of the Directors’ Report of the Annual Report in respect of the non-public issuance of A shares of the Company (“**A Shares**”) completed on 31 May 2021 with the relevant new A Shares listed on the Shenzhen Stock Exchange on 1 June 2021.

For clarity purposes, the Company would like to provide the following consolidated table in relation to the proposed application of the proceeds from the non-public issuance of A Shares based on the adjusted timetable as of 30 March 2023:

*RMB million*

Name of investment project		Total amount of proceeds proposed to be applied to the relevant project	Total Amount of proceeds applied as of 31 December 2022	Amount of unutilised proceeds (“Unutilised Proceeds”) as of 31 December 2022	Application plan of Unutilised Proceeds				
Name of project	Name of subproject				Year 2023	Year 2024	Year 2025	Year 2026	Year 2027
Fuel Cell Industry Chain Development Project	Hydrogen-fueled cell and key components industrialisation project	500.00	71.49	428.51	100.94	99.51	100.43	85.42	42.21
	Solid oxide fuel cell and key components industrialisation project	500.00	15.99	484.01	64.13	103.04	150.00	120.46	46.38
	Key components of fuel cell powertrain research and development and construction capabilities project	1,000.00	187.30	812.70	264.82	206.01	172.20	122.35	47.32
Full Series of H Platform High-end Road-going Engines of China VI or above Emission Standards Project	New million units digitalised power industry base stage I project	3,000.00	18.01	2,981.99	689.06	724.01	684.21	674.92	209.79
	H platform engines intelligent manufacturing upgrade project	1,000.00	142.41	857.59	321.12	244.04	262.6	29.83	-

Name of investment project		Total amount of proceeds proposed to be applied to the relevant project	Total Amount of proceeds applied as of 31 December 2022	Amount of unutilised proceeds (“Unutilised Proceeds”) as of 31 December 2022	Application plan of Unutilised Proceeds				
Name of project	Name of subproject				Year 2023	Year 2024	Year 2025	Year 2026	Year 2027
Large Diameter High-end Engine Industrialisation Project	Large diameter high-end engine laboratory project	1,075.00	147.07	927.93	300.09	209.35	194.84	150.76	72.89
	High efficiency and high speed self-owned brand engine industrialisation project	685.00	111.39	573.61	380.54	193.07	-	-	-
	Large diameter high-end engine development project	1,240.00	239.54	1,000.46	311.22	180.44	256.1	191.91	60.79
Full Series hydraulic pressure powertrain and large-scale continuously variable transmission (CVT) powertrain industrialisation project		3,000.00	261.17	2,738.83	692.48	897.51	898.4	250.44	-
Replenishment of working capital		1,000.00	800.72	199.28	<i>Expected to be applied by the end of 2027</i>				
<b>Total</b>		<b>13,000.00</b>	<b>1,995.09</b>	<b>11,004.91</b>					

The above supplemental information does not affect other information contained in the Annual Report.

By order of the Board of Directors  
**Weichai Power Co., Ltd.**  
**Tan Xuguang**  
*Chairman and CEO*

Hong Kong, 20 June 2023

*As at the date of this announcement, the executive Directors of the Company are Mr. Tan Xuguang, Mr. Zhang Quan, Mr. Xu Xinyu, Mr. Sun Shaojun and Mr. Yuan Hongming; the non-executive Directors of the Company are Mr. Zhang Liangfu and Mr. Michael Martin Macht; and the independent non-executive Directors of the Company are Mr. Li Hongwu, Mr. Wen Daocai, Ms. Jiang Yan, Mr. Yu Zhuoping and Ms. Zhao Huifang.*