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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)

**ANNOUNCEMENT OF RESULTS OF
THE ANNUAL GENERAL MEETING HELD ON 28 JUNE 2023,
APPOINTMENT OF DIRECTORS,
CHANGE OF AUTHORISED REPRESENTATIVE
AND
CHANGES IN COMPOSITION OF THE BOARD COMMITTEES**

The Board is pleased to announce that all the resolutions set out in the AGM Notice were duly approved by the shareholders of the Company by way of poll at the AGM held on 28 June 2023.

The Board further announces the appointment of Directors, the change of Authorised Representative, and the changes in composition of the Board committees.

I. ANNUAL GENERAL MEETING

The board (the “**Board**”) of directors (the “**Directors**”) of Weichai Power Co., Ltd. (the “**Company**”) is pleased to announce the poll results in respect of the resolutions proposed for consideration and approval at the annual general meeting of the Company for the year ended 31 December 2022, which was held on 28 June 2023 at 2:50 p.m. (the “**AGM**”) as set out in the notice of the AGM dated 7 June 2023 (the “**AGM Notice**”) as follows:

Ordinary resolutions		Number of votes (%)		
		For	Against	Abstain
1.	To consider and approve the Annual Report of the Company for the year ended 31 December 2022.	3,652,373,761 (99.5883%)	784,805 (0.0214%)	14,314,297 (0.3903%)
As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.				
2.	To consider and approve the Report of the Board of Directors of the Company for the year ended 31 December 2022.	3,652,267,261 (99.5854%)	891,305 (0.0243%)	14,314,297 (0.3903%)
As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.				
3.	To consider and approve the Report of the Supervisory Committee of the Company for the year ended 31 December 2022.	3,652,267,261 (99.5854%)	891,305 (0.0243%)	14,314,297 (0.3903%)
As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.				
4.	To consider and receive the audited financial statements of the Company and the Auditors' Report for the year ended 31 December 2022.	3,650,835,657 (99.5464%)	2,322,909 (0.0633%)	14,314,297 (0.3903%)
As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.				
5.	To consider and approve the 財務決算報告 (final financial report) of the Company for the year ended 31 December 2022.	3,652,267,261 (99.5854%)	891,305 (0.0243%)	14,314,297 (0.3903%)
As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.				

Ordinary resolutions		Number of votes (%)		
		For	Against	Abstain
6.	To consider and approve the 財務預算報告 (financial budget report) of the Company for the year ending 31 December 2023.	2,523,316,110 (68.8026%)	993,676,665 (27.0943%)	150,480,088 (4.1031%)
As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.				
7.	To consider and approve the profit distribution plan of the Company for the year ended 31 December 2022.	3,665,035,458 (99.9335%)	838,505 (0.0229%)	1,598,900 (0.0436%)
As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.				
8.	To consider and approve the granting of a mandate to the Board of Directors for the payment of interim dividend (if any) to the shareholders of the Company for the year ending 31 December 2023.	3,665,300,158 (99.9408%)	573,405 (0.0156%)	1,599,300 (0.0436%)
As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.				
9.	To consider and approve the appointment of KPMG Huazhen LLP (畢馬威華振會計師事務所 (特殊普通合夥)) as the auditors of the Company for the year ending 31 December 2023 at a remuneration of approximately RMB7.90 million (inclusive of tax).	3,664,973,458 (99.9318%)	898,305 (0.0245%)	1,601,100 (0.0437%)
As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.				

Ordinary resolutions		Number of votes (%)		
		For	Against	Abstain
10.	To consider and approve the re-appointment of 和信會計師事務所 (特殊普通合夥) (Hexin Accountants LLP) as the internal control auditors of the Company for the year ending 31 December 2023 at a remuneration of approximately RMB1.0812 million (inclusive of tax).	3,566,745,386 (97.2535%)	98,920,377 (2.6972%)	1,807,100 (0.0493%)
As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.				
Ordinary resolutions		Number of votes (%)		
		For <i>(By way of cumulative voting)</i>	Against <i>(By way of cumulative voting)</i>	Abstain <i>(By way of cumulative voting)</i>
11.	(a) To consider and approve the election of Mr. Ma Changhai as an executive Director of the Company for a term from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive).	3,498,849,449 (95.4022%)	92,126,515 (2.5120%)	76,496,899 (2.0858%)
As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.				
	(b) To consider and approve the election of Mr. Wang Decheng as an executive Director of the Company for a term from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive).	3,564,402,085 (97.1896%)	50,005,835 (1.3635%)	53,064,943 (1.4469%)
As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.				

Ordinary resolutions		Number of votes (%)		
		For <i>(By way of cumulative voting)</i>	Against <i>(By way of cumulative voting)</i>	Abstain <i>(By way of cumulative voting)</i>
(c)	To consider and approve the election of Mr. Ma Xuyao as an executive Director of the Company for a term from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive).	3,498,875,848 (95.4029%)	92,126,515 (2.5120%)	76,470,500 (2.0851%)
As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.				
(d)	To consider and approve the election of Mr. Richard Robinson Smith as a non-executive Director of the Company for a term from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive).	3,472,716,120 (94.6896%)	116,800,192 (3.1848%)	77,956,551 (2.1256%)
As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.				

Ordinary resolutions		Number of votes (%)		
		For <i>(By way of cumulative voting)</i>	Against <i>(By way of cumulative voting)</i>	Abstain <i>(By way of cumulative voting)</i>
12.	(a) To consider and approve the election of Mr. Chi Deqiang as an independent non-executive Director of the Company for a term from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive).	3,616,161,353 (98.6009%)	87,005 (0.0024%)	51,224,505 (1.3967%)
As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.				
	(b) To consider and approve the election of Mr. Zhao Fuquan as an independent non-executive Director of the Company for a term from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive).	3,616,161,353 (98.6009%)	87,005 (0.0024%)	51,224,505 (1.3967%)
As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.				
	(c) To consider and approve the election of Mr. Xu Bing as an independent non-executive Director of the Company for a term from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive).	3,572,320,689 (97.4055%)	37,632,734 (1.0261%)	57,519,440 (1.5684%)
As more than one half of the total number of the votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as an ordinary resolution.				

Notes:

- (1) Total number of shares entitling the holders to attend and vote for or against the resolutions at the AGM: 8,639,291,296 shares (comprising 1,943,040,000 H shares and 6,696,251,296 A shares).
- (2) Total number of shares entitling the holders to attend and abstain from voting in favour of any of the resolutions at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”): Nil.
- (3) Total number of shares held by the shareholders or their proxies who have attended the AGM and are entitled to vote is 3,667,472,863 shares, which represents approximately 42.4511% of the total issued shares entitling the holders to attend and vote for or against the resolutions at the AGM.
- (4) No shareholder was required under the Listing Rules to abstain from voting on any of the resolutions at the AGM, and none of the shareholders has stated their intention in the circular of the Company dated 7 June 2023 (the “**Circular**”) to vote against or to abstain from voting on any of the resolutions of the AGM.
- (5) Executive Director Mr. Zhang Quan and independent non-executive Directors Mr. Li Hongwu, Ms. Jiang Yan, Mr. Yu Zhuoping, and Ms. Zhao Huifang attended the AGM either in person or via video or telephone conference system.
- (6) (i) Computershare Hong Kong Investor Services Limited, the share registrar for the H shares of the Company, (ii) Mr. Zhao Yongchang, supervisor of the Company, and (iii) 北京市通商律師事務所 (Beijing Commerce & Finance Law Offices), the legal advisers to the Company as to the People’s Republic of China law, acted as the scrutineers at the AGM.

II. APPOINTMENT OF DIRECTORS

Reference is made to the announcement (the “**Announcement**”) of the Company dated 5 June 2023, the Circular, and the AGM Notice.

The Board announces that Mr. Ma Changhai (馬常海), Mr. Wang Decheng (王德成) and Mr. Ma Xuyao (馬旭耀) have been appointed as executive Directors of the Company; Mr. Richard Robinson Smith have been appointed as a non-executive Director of the Company; Mr. Chi Deqiang (遲德強), Mr. Zhao Fuquan (趙福全) and Mr. Xu Bing (徐兵) have been appointed as independent non-executive Directors of the Company, each for a term from 28 June 2023 to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive).

Biographies of the said newly appointed Directors of the Company were set out in the Announcement and the Circular. Save as disclosed therein, there are no other matters which need to be brought to the attention of the shareholders of the Company regarding the aforesaid appointment or any other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

III. CHANGE OF AUTHORISED REPRESENTATIVE

Further to the Announcement and the Circular, the Board announces that Mr. Ma Changhai has been appointed as an authorised representative of the Company pursuant to Rule 3.05 of the Listing Rules (the “**Authorised Representative**”) with effect from 28 June 2023, in place of Mr. Xu Xinyu.

The above change in Authorised Representative has been approved by the Board.

The biographical details of Mr. Ma Changhai were set out in the Announcement and the Circular. Save as disclosed therein, there are no other matters which need to be brought to the attention of the shareholders of the Company regarding the appointment of Mr. Ma Changhai as an Authorised Representative or any other information that needs to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

IV. CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that certain appointments have been made in respect of the audit committee (the “**Audit Committee**”), remuneration committee (the “**Remuneration Committee**”), nomination committee (the “**Nomination Committee**”), and strategic development and investment committee (the “**Strategic Development and Investment Committee**”) of the Company. Following such appointments, with effect from 28 June 2023:

- (1) the Audit Committee comprises Ms. Jiang Yan, Mr. Yu Zhuoping, Mr. Chi Deqiang, Mr. Zhao Fuquan and Mr. Xu Bing, with Ms. Jiang Yan acting as the chairman;
- (2) the Remuneration Committee comprises Ms. Jiang Yan, Mr. Zhang Liangfu and Mr. Zhao Fuquan, with Ms. Jiang Yan acting as the chairman;
- (3) the Nomination Committee comprises Mr. Chi Deqiang, Mr. Ma Changhai and Mr. Xu Bing, with Mr. Chi Deqiang acting as chairman; and
- (4) the Strategic Development and Investment Committee comprises Mr. Tan Xuguang, Mr. Michael Martin Macht, Mr. Zhang Quan, Mr. Wang Decheng, Mr. Sun Shaojun, Mr. Yuan Hongming, Mr. Ma Xuyao, Mr. Zhang Liangfu and Mr. Yu Zhuoping, with Mr. Tan Xuguang acting as the chairman and Mr. Michael Martin Macht acting as the vice-chairman.

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

Hong Kong, 28 June 2023

As at the date of this announcement, the executive Directors of the Company are Mr. Tan Xuguang, Mr. Zhang Quan, Mr. Ma Changhai, Mr. Wang Decheng, Mr. Sun Shaojun, Mr. Yuan Hongming, and Mr. Ma Xuyao; the non-executive Directors of the Company are Mr. Zhang Liangfu, Mr. Richard Robinson Smith and Mr. Michael Martin Macht; and the independent non-executive Directors of the Company are Ms. Jiang Yan, Mr. Yu Zhuoping, Mr. Chi Deqiang, Mr. Zhao Fuquan and Mr. Xu Bing.