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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)

RESIGNATION OF VICE CHAIRMAN AND EXECUTIVE DIRECTOR AND PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Zhang Quan has tendered his resignation as vice chairman of the Board, an executive Director and a member of the Strategic Development and Investment Committee of the Company with effect from 30 December 2024.

The Board further announces that Mr. Huang Weibiao was nominated as an executive Director, with effect from the date of approval by the shareholders of the Company at the EGM and until the conclusion of the annual general meeting of the Company for the year ending 31 December 2026, which is the expiration of the term of the current session of the Board.

RESIGNATION OF EXECUTIVE DIRECTOR AND VICE CHAIRMAN

The board (the “**Board**”) of directors (the “**Directors**”) of Weichai Power Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Zhang Quan has tendered his resignation as the vice chairman of the Board, an executive Director and a member of the strategic development and investment committee of the Company (the “**Strategic Development and Investment Committee**”) with effect from 30 December 2024 due to his age.

Following his resignation, Mr. Zhang Quan will no longer hold any position in the Group.

Mr. Zhang Quan has confirmed that he has no disagreement with the Board, and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (“**Shareholders**”) or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang Quan for his valuable contribution to the Company during his term of service.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board further announces that Mr. Huang Weibiao was nominated as an executive Director, with effect from the date of approval by the Shareholders at the extraordinary general meeting to be convened by the Company (the “EGM”) and until the conclusion of the annual general meeting of the Company for the year ending 31 December 2026, which is the expiration of the term of the current session of the Board.

Mr. Huang Weibiao will not enter into any service contract with the Company in respect of his service as a Director and will not receive any remuneration in respect of his appointment as a Director.

The biographical details of Mr. Huang Weibiao are set out below:

Mr. Huang Weibiao (黃維彪), Chinese, aged 43, holds a master’s degree in management and is a senior economist. Mr. Huang Weibiao currently holds positions including the deputy secretary of the party committee and the director of the human resources department of the Company and the deputy secretary of the party committee, director and the director of the party organisation department of Weichai Group Holdings Limited* (濰柴控股集團有限公司). Mr. Huang Weibiao joined the Company in July 2006 and has long experience in human resources management. He previously held various positions including the deputy director of the company office, the director of the human resources department, deputy manager of factory No. 1, and the director of the organisation, human resources and performance appraisal department of the Company, the director of the organisation and human resources department at China National Heavy Duty Truck Group Company Limited* (中國重型汽車集團有限公司), and the deputy director of the human resources department at Shandong Heavy Industry Group Co., Ltd.* (山東重工集團有限公司).

As at the date of this announcement, save as disclosed herein, Mr. Huang Weibiao (i) has not been a director of any public companies the shares of which are listed on any securities market in Hong Kong or overseas in the past three years, (ii) has no relationship with any Directors, senior management or substantial shareholders or controlling shareholders (as defined respectively in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) of the Company, (iii) is not interested or deemed to be interested in shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and (iv) does not hold any other major positions within the Company or other members of the Group.

Save as disclosed herein, there is no other matter relating to the election of Mr. Huang Weibiao as an executive Director of the Board that will need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules.

A circular containing, among other things, details of the proposed election of Mr. Huang Weibiao together with a notice convening the EGM will be despatched to the Shareholders pursuant to the Hong Kong Listing Rules.

By order of the Board of Directors
Weichai Power Co., Ltd.
Ma Changhai
Chairman

The PRC, 30 December 2024

As at the date of this announcement, the executive Directors of the Company are 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. Chi Deqiang, Mr. Zhao Fuquan, Mr. Xu Bing and Mr. Tao Huaan.

* *For identification purpose only*