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WEICHAI

潍柴动力股份有限公司

WEICHAI POWER CO., LTD.

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

(Stock Code: 2338)

PROPOSED REPURCHASE OF A SHARES

Reference is made to the notice (the “**Notice**”) of extraordinary general meeting (“**EGM**”) of the shareholders of Weichai Power Co., Ltd. (the “**Company**”) dated 17 July 2018 in respect of, *inter alia*, a proposal for the specific approval to be granted to the board of Directors to repurchase the Company’s A shares within the cap amount of RMB500 million (the “**Specific Approval**”).

Reference is also made to the announcement of the Company dated 21 June 2018 and the announcement of the Company issued on the Shenzhen Stock Exchange on 24 July 2018 which provides that, in respect of the holders of the A shares of the Company, the ex-right and ex-dividend date (the “**Ex-right and Ex-dividend Date**”) in respect of the cash dividend of RMB2.50 per every ten shares of the Company for the year ended 31 December 2017 is 31 July 2018.

As set out in the Notice, the original proposed price of the repurchase of the A shares shall not exceed RMB15.00 per A share and such price cap of the Specific Approval would be adjusted from the ex-right and ex-dividend date in view of bonus shares, capitalization, cash dividend, allotment or reduction of the Company’s capital during the share repurchase period. In view of the Ex-right and Ex-dividend Date, the board of directors of the Company announces that the price cap of the Specific Approval has been adjusted accordingly: the adjusted price of the Specific Approval shall not exceed RMB14.75 per A share; and if the Specific Approval is fully implemented, it is expected the total number of A shares repurchased will be not less than 33,898,305 A shares, representing not less than 0.42% of the Company’s total issued share capital.

Shareholders and potential investors should note that the effectiveness of the Specific Approval is subject to the approval of the shareholders at the EGM, the approval of the holders of the A shares of the Company at the A share class meeting and the obtaining of all consents and approvals required for the Specific Approval from the relevant regulatory authorities (if any). Further, the repurchase of A shares by the Company under the Specific Approval will be subject to the financial and operational conditions of the Company and will be at the sole discretion of the Board. Shareholders and potential investors should exercise caution when dealing in the securities of the Company.

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

The PRC, 31 July 2018

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, Mr. Yuan Hongming and Mr. Yan Jianbo; the non-executive Directors of the Company are Mr. Wang Yuepu, Mr. Jiang Kui, Mr. Gordon Riske and Mr. Michael Martin Macht; and the independent non-executive Directors of the Company are Mr. Zhang Zhong, Mr. Wang Gongyong, Mr. Ning Xiangdong, Mr. Li Hongwu and Mr. Wen Daocai.