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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

PROPOSED PAYMENT OF CASH DIVIDEND

Reference is made to the announcement of Weichai Power Co., Ltd. (the “**Company**”) dated 26 March 2020 in respect of, inter alia, the proposed payment of cash dividends of the Company as more particularly set out therein. Terms and expressions defined in the said announcement shall have the same meanings when used herein.

On 26 March 2020, the Board proposed that the cash dividends (the “**Cash Dividends**”) of RMB1.36 (tax inclusive) per every 10 shares held by the shareholders of the Company (the “**Shareholders**”) will be paid by way of cash, based on the 7,933,873,895 shares available for distribution as at 31 December 2019, without any capitalisation of reserve.

The payment of the Cash Dividends is subject to the approval by the Shareholders at the annual general meeting of the Company for the year ended 31 December 2019, and the expected payment date for the Cash Dividends as well as the relevant record date on the entitlements to the payment of the Cash Dividends will be determined by the Board and announced no later than two months after the date of obtaining the said Shareholders’ approval.

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

The PRC, 31 March 2020

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. 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.