

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



**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 29 JUNE 2020,
RETIREMENT
AND
APPOINTMENT OF DIRECTORS
AND
CHANGES IN COMPOSITION OF
THE BOARD COMMITTEES**

The Board is pleased to announce that all the resolutions set out in the AGM Notice and the Supplementary AGM Notice were duly approved by the shareholders of the Company by way of poll at the AGM held on 29 June 2020.

The Board further announces the retirement and appointment of Directors of the Company 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 2019, which was held on 29 June 2020 at 2:30 p.m. (the “**AGM**”) as set out in the notice of the AGM dated 14 May 2020 (the “**AGM Notice**”) and the supplementary notice of the AGM dated 28 May 2020 (the “**Supplementary 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 2019.	3,685,301,786 (99.7351%)	348,740 (0.0094%)	9,439,297 (0.2555%)
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
2.	To consider and approve the Report of the Board of Directors of the Company for the year ended 31 December 2019.	3,685,301,786 (99.7351%)	348,740 (0.0094%)	9,439,297 (0.2555%)
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 2019.	3,685,301,786 (99.7351%)	348,740 (0.0094%)	9,439,297 (0.2555%)
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 2019.	3,685,301,786 (99.7351%)	348,740 (0.0094%)	9,439,297 (0.2555%)
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 2019.	3,685,301,786 (99.7351%)	348,740 (0.0094%)	9,439,297 (0.2555%)
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.				
6.	To consider and approve the 財務預算報告(financial budget report) of the Company for the year ending 31 December 2020.	2,616,147,036 (70.8006%)	1,076,957,187 (29.1456%)	1,985,600 (0.0537%)
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 distribution of profit to the shareholders of the Company for the year ended 31 December 2019.	3,694,749,683 (99.9908%)	339,740 (0.0092%)	400 (0.0000%)
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
8.	To consider and approve the granting of a mandate to the Board of Directors for payment of interim dividend (if any) to the shareholders of the Company for the year ending 31 December 2020.	3,694,740,683 (99.9906%)	348,740 (0.0094%)	400 (0.0000%)
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 re-appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP (德勤華永會計師事務所(特殊普通合夥)) as the auditors of the Company for the year ending 31 December 2020 and to authorise the Directors to determine their remuneration.	3,136,230,976 (84.8756%)	199,854,195 (5.4086%)	359,004,652 (9.7157%)
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.				
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 2020.	3,601,487,530 (97.4668%)	93,025,893 (2.5176%)	576,400 (0.0156%)
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.				
Special resolution		Number of votes (%)		
		For	Against	Abstain
11.	To consider and approve the amendments to the Articles of Association of the Company as set out in the circular dated 14 May 2020.	3,272,447,399 (88.5621%)	422,642,024 (11.4379%)	400 (0.0000%)
As more than two thirds of the total number of votes held by the shareholders and proxies who attended the AGM were cast in favour of the resolution, the resolution was passed as a special resolution.				

Ordinary resolutions		Number of votes (%)		
		For	Against	Abstain
12.	To consider and approve the amendments to the Rules of Procedure for General Meetings of the Company as set out in the circular dated 14 May 2020.	3,289,852,645 (89.0331%)	405,236,778 (10.9669%)	400 (0.0000%)
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.				
13.	To consider and approve the amendments to the Rules of Procedure for Board Meetings of the Company as set out in the circular dated 14 May 2020.	3,685,654,050 (99.7446%)	9,435,373 (0.2553%)	400 (0.0000%)
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.				
14.	To consider and approve the election of Mr. Zhang Liangfu as a Director of the Company for a term from the date of approval by the shareholders of the Company at the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2020 (both days inclusive).	3,606,635,490 (97.6062%)	88,453,933 (2.3938%)	400 (0.0000%)
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>
15.	(a) To consider and approve the election of Ms. Jiang Yan as an independent non-executive Director of the Company for a term from the date of approval by the shareholders of the Company at the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2020 (both days inclusive).	3,692,420,523 (99.9278%)	2,080,000 (0.0563%)	589,300 (0.0159%)
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. Yu Zhuoping as an independent non-executive Director of the Company for a term from the date of approval by the shareholders of the Company at the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2020 (both days inclusive).	3,667,087,086 (99.2422%)	27,367,946 (0.7407%)	634,791 (0.0172%)
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 (By way of cumulative voting)	Against (By way of cumulative voting)	Abstain (By way of cumulative voting)
(c)	To consider and approve the election of Ms. Zhao Huifang as an independent non-executive Director of the Company for a term from the date of approval by the shareholders of the Company at the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2020 (both days inclusive).	3,653,248,188 (98.8676%)	39,517,200 (1.0695%)	2,324,435 (0.0629%)
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: 7,933,873,895 shares (comprising 1,943,040,000 H shares and 5,990,833,895 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 3,695,089,823 shares, which represents approximately 46.574% of the total issued shares.
- (4) (i) Computershare Hong Kong Investor Services Limited, the share registrar for the H shares of the Company, (ii) Mr. Lu Wenwu and 濰坊市投資集團有限公司 (Weifang Investment Group Company Limited, represented by Mr. Zhang Liangfu), shareholders of the Company, (iii) Mr. Wu Hongwei, supervisor of the Company, and (iv) 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. RETIREMENT AND APPOINTMENT OF DIRECTORS

1. Retirement of Directors

The Board announces that Mr. Zhang Zhong, Mr. Wang Gongyong and Mr. Ning Xiangdong who were each appointed as an independent non-executive Director on 30 June 2014 have, respectively, retired as independent non-executive Directors and members of the relevant committees of the Board in order to comply with the requirements of the laws and regulations of the People's Republic of China which impose restrictions on an independent Director for serving in such capacity consecutively for over six years with effect after new independent non-executive Directors have been elected to fill their vacancies at the AGM.

Each of Mr. Zhang Zhong, Mr. Wang Gongyong and Mr. Ning Xiangdong has confirmed that he has no disagreement with the Board, and there are no matters relating to his retirement that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Zhang Zhong, Mr. Wang Gongyong and Mr. Ning Xiangdong for their valuable contributions to the Company during their respective term of service.

2. Appointment of Directors

Reference is made to the announcements dated 26 March 2020 and 14 May 2020 respectively (the “**Announcements**”), the circular (the “**Circular**”) dated 14 May 2020 and the Supplementary AGM Notice dated 28 May 2020 issued by the Company.

The Board further announces that Mr. Zhang Liangfu (張良富) has been appointed as an non-executive Director of the Company, and Ms. Jiang Yan (蔣彥), Mr. Yu Zhuoping (余卓平) and Ms. Zhao Huifang (趙惠芳) have been appointed as independent non-executive Directors of the Company, each for a term from 29 June 2020 to the conclusion of the annual general meeting of the Company for the year ending 31 December 2020 (both days inclusive).

Biographies of the said newly appointed Directors were set out in the Announcements, the Circular and the Supplementary AGM Notice. 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. CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board further announces that certain appointments have been made in respect of the audit committee, remuneration committee, nomination committee and strategic development and investment committee of the Company. Following such appointments, with effect from 29 June 2020:

- (1) the audit committee of the Company comprises Ms. Jiang Yan, Mr. Li Hongwu, Mr. Wen Daocai, Mr. Yu Zhuoping and Ms. Zhao Huifang, with Ms. Jiang Yan acting as the chairman;
- (2) the remuneration committee of the Company comprises Mr. Tan Xuguang, Ms. Zhao Huifang and Ms. Jiang Yan, with Ms. Zhao Huifang acting as the chairman;
- (3) the nomination committee of the Company comprises Mr. Li Hongwu, Mr. Xu Xinyu and Ms. Zhao Huifang, with Mr. Li Hongwu acting as the chairman; and
- (4) the strategic development and investment committee of the Company comprises Mr. Tan Xuguang, Mr. Michael Martin Macht, Mr. Zhang Liangfu, Mr. Zhang Quan, Mr. Xu Xinyu, Mr. Sun Shaojun, Mr. Yuan Hongming, Mr. Yan Jianbo 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.
Kwong Kwan Tong
Company Secretary

Hong Kong, 29 June 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. Zhang Liangfu, Mr. Jiang Kui, Mr. Gordon Riske 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.