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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 CHAIRMAN AND EXECUTIVE DIRECTOR
APPOINTMENT OF CHAIRMAN
AND
CHANGE IN COMPOSITION OF BOARD COMMITTEE**

RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Weichai Power Co., Ltd. (the “**Company**”) announces that Mr. Tan Xuguang (“**Mr. Tan**”) has, due to age, tendered his resignation as the Chairman of the Board, the legal representative of the Company (the “**Legal Representative**”), an executive Director and the chairman of the strategic development and investment committee (the “**Strategic Development and Investment Committee**”) of the Company with effect from 12 August 2024, and thereafter, Mr. Tan will no longer hold any position within the Company.

Mr. Tan 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 (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited.

During his term of service as the Chairman of the Board, Mr. Tan has diligently performed his duties, made outstanding contribution to the high-quality and sustainable development of the Company, and effectively promoted the interests of the Company and all of its Shareholders. The Board would like to take this opportunity to express its sincere gratitude to Mr. Tan for his invaluable contribution to the Company during his term of service.

APPOINTMENT OF CHAIRMAN AND CHANGE IN COMPOSITION OF BOARD COMMITTEE

The Board further announces that with effect from 12 August 2024, Mr. Ma Changhai (“**Mr. Ma**”), an existing executive Director, has been appointed as the Chairman of the Board, the Legal Representative and the chairman of the Strategic Development and Investment Committee until the conclusion of the annual general meeting of the Company for the year ending 31 December 2026, which is the expiration of the current session of the Board.

The biological details of Mr. Ma is set out below:

Mr. Ma Changhai (馬常海), Chinese, aged 50, holds a bachelor’s degree in laws from Shandong University and is a professor-level senior political engineer; he is also a member of the 13th CPPCC Shandong Committee and the 14th CPPCC Weifang Committee. Mr. Ma currently holds various positions including an executive Director, a member of the nomination committee and an authorised representative of the Company pursuant to Rule 3.05 of the Hong Kong Listing Rules, a member of the party committee and the deputy general manager of Shandong Heavy Industry Group Co., Ltd., the secretary of the party committee, the chairman of the board and the general manager of Weichai Group Holdings Limited (“**Weichai Holdings**”), and the secretary of the party committee and the chairman of the board of Weichai Lovol Intelligent Agricultural Technology Co., Ltd.. Mr. Ma joined Weifang Diesel Engine Factory in 1997. He held various positions including the deputy secretary of the party committee, the deputy general manager, the secretary to the board of directors and the compliance director of Weichai Holdings, and the secretary of the party committee and a supervisor of the Company.

Mr. Ma has not entered into any service contract with the Company in respect of his appointment as the Chairman of the Board and will not receive any remuneration in respect of his appointment as the Chairman, nor will receive any remuneration for his other positions in the Company.

As at the date of this announcement, save as disclosed herein, Mr. Ma (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 appointment of Mr. Ma as the Chairman 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.

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

The PRC, 12 August 2024

As at the date of this announcement, the executive Directors of the Company are Mr. Ma Changhai, Mr. Zhang Quan, 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.