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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

**ADJUSTMENT TO THE REPURCHASE PRICE FOR THE REPURCHASE
OF A SHARES THROUGH CENTRALISED PRICE BIDDING**

References are made to the announcements of Weichai Power Co., Ltd. (the “**Company**”) dated 9 April 2025 and 29 April 2025, the circular of the Company dated 30 April 2025, and the poll results announcement of the Company dated 20 May 2025, in respect of the repurchase of A Shares through Centralised Price Bidding. Reference is also made to the announcement of the Company dated 18 July 2025 in respect of the adjustment to the repurchase price for the repurchase of A Shares through Centralised Price Bidding. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the aforementioned announcements and circular.

As set out in the announcement of the Company dated 18 July 2025, the price of the repurchase of A Shares under the A Share Repurchase Plan has been adjusted from not exceeding RMB23.57 per A Share to not exceeding RMB23.22 per A Share following the completion of the Company's 2024 profit distribution plan on 25 July 2025.

In view of the Company's 2025 interim profit distribution as approved by the Board on 29 August 2025, a cash dividend of RMB3.58 (including tax) will be distributed for every 10 shares held (excluding the repurchased A Shares held in the Company's securities account designated for repurchased shares in the total number of 50,252,475 Shares). Based on the total amount of RMB2,405,863,397.91 that will actually be paid to the A shareholders (whose names appear on the register of A Shares on 23 October 2025) as cash dividend and a total number of issued A Shares of 6,770,541,296 Shares, the adjusted cash dividend in respect of each A Share based on the total number of issued A Shares is RMB0.3553428. Hence, pursuant to the A Share Repurchase Plan, the board of directors of the Company announces that the price cap of the repurchase of A Shares under the A Share Repurchase Plan will accordingly be adjusted from no more than RMB23.22 per A Share to no more than RMB22.86 per A Share (rounding to two decimal places) from the ex-dividend date of such profit distribution (i.e. 24 October 2025), calculated by deducting the adjusted cash dividend in respect of each A Share from the original price cap (namely, RMB23.22 – RMB0.3553428).

During the Repurchase Period, the Company will make and implement repurchase decisions as and when appropriate based on market conditions, and will fulfil its disclosure obligations in a timely manner based on the progress of the A Share Repurchase. Shareholders and potential investors of the Company are advised to refer to the risks related to the implementation of the A Share Repurchase Plan as disclosed in the relevant announcements and circular and to exercise caution when dealing in the shares of the Company.

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

The PRC, 17 October 2025

As at the date of this announcement, the executive Directors of the Company are Mr. Ma Changhai, Mr. Wang Decheng, Mr. Huang Weibiao, 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.