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SINOTRUK (HONG KONG) LIMITED
中國重汽(香港)有限公司
(incorporated in Hong Kong with limited liability)
(Stock Code: 3808)

CHANGE OF COMPOSITIONS OF THE BOARD, EXECUTIVE COMMITTEE, REMUNERATION COMMITTEE AND STRATEGY AND INVESTMENT COMMITTEE OF THE COMPANY

RESIGNATION OF SECRETARY OF THE COMPANY, APPOINTMENT OF SECRETARY OF THE BOARD AND CHANGE OF AUTHORISED REPRESENTATIVE

The board of directors (the “**Director(s)**”) (the “**Board**”) of Sinotruk (Hong Kong) Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) announces that:

- (a) Mr. Wang Bozhi (“**Mr. Wang**”) has tendered his resignation as the chairman of the Board, an executive Director, the chairman of the executive committee of the Company (the “**Executive Committee**”) and the chairman of the strategy and investment committee of the Company (the “**Strategy and Investment Committee**”) due to work re-assignment by higher level PRC government authority;
- (b) Mr. Tong Jingen (“**Mr. Tong**”) has tendered his resignation as an executive Director, a member of the Executive Committee, a member of the remuneration committee of the Company (the “**Remuneration Committee**”), the secretary of the Company, and an authorised representative of the Company (“**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) due to work re-assignment by higher level PRC government authority; and
- (c) Mr. Kong Xiangquan (“**Mr. Kong**”) has tendered his resignation as an executive Director, a member of the Executive Committee and the financial controller of the Group due to work changes,

all with effect from 30 October 2018.

Each of Mr. Wang, Mr. Tong and Mr. Kong has confirmed that he has no disagreement with the Board and that there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to each of Mr. Wang, Mr. Tong and Mr. Kong and acknowledge their great contribution to the Company during the respective tenures of their service with the highest regard.

The Board is pleased to further announce that:

- (a) Mr. Cai Dong (蔡東) (“**Mr. Cai**”), the existing president of the Company, an executive Director, a member of the Executive Committee and a member of the Strategy and Investment Committee, has been appointed as the chairman of the Board, the chairman of the Executive Committee and the chairman of the Strategy and Investment Committee;
- (b) Ms. Wan Chunling (萬春玲) (“**Ms. Wan**”) has been appointed as an executive Director, a member of the Executive Committee and the financial controller of the Group;
- (c) Mr. Dai Lixin (戴立新) (“**Mr. Dai**”) has been appointed as an executive Director, the vice president of the Company, a member of the Executive Committee, the secretary of the Board (the “**Board Secretary**”), and an Authorised Representative;
- (d) Mr. Jörg Mommertz (“**Mr. Mommertz**”) has been appointed as an executive Director, a member of the Executive Committee and a member of the Strategy and Investment Committee; and
- (e) Mr. Jiang Kui (江奎) (“**Mr. Jiang**”) has been appointed as a non-executive Director,

all with effect from 30 October 2018.

The respective biographical details of each of Mr. Cai, Ms. Wan, Mr. Dai, Mr. Mommertz and Mr. Jiang are set out below:

Mr. Cai, aged 55, has been the president of the Company and an executive Director since 12 February 2007. In addition, Mr. Cai is also a director of certain subsidiaries of the Company. Mr. Cai is a senior engineer with a bachelor's degree in engineering from Jiangsu Polytechnic University (江蘇工學院), the PRC and an executive MBA degree from Nankai University (南開大學), the PRC. He is currently the vice-chairman of China Association of Automobile Manufacturers and vice-chairman of China Chamber of International Commerce. He received an "Outstanding National Entrepreneur" award conferred jointly by the China Enterprises Confederation (中國企業聯合會), China Enterprise Directors Association (中國企業家協會) and China Enterprise Management Science Foundation (中國企業管理科學基金會) in April 2006 and Ji'nan City Preeminent Science and Technology Award in February 2013. He joined Ji'nan Auto Manufacturing Factory in 1983 and led its research and development, production and marketing. Mr. Cai was previously the director of the technology center of China National Heavy Duty Truck Group Company Limited (中國重型汽車集團有限公司), the controlling shareholder of the Company ("CNHTC"). Mr. Cai was a director, chief engineer and the general manager of CNHTC from 2001 to 2007.

Ms. Wan, aged 48, is a senior accountant, a Certified Chinese Public Accountant, and a management accounting consultant with the management committees of Ji'nan City and Shandong Province. She has extensive work experience in corporate financial management, financing operations and auditing. Ms. Wan graduated with a Master of Business Administration from Shandong University (山東大學) in PRC in December 2012. She joined CNHTC in 1993, and held the position of deputy manager of the finance department of CNHTC from July 2002 to April 2004. From April 2004 to February 2006, Ms. Wan served as the deputy chief accountant of Sinotruk Ji'nan Truck Co., Ltd. (中國重汽集團濟南卡車股份有限公司), which shares are listed on the Shenzhen Stock Exchange in the PRC (stock code: 000951) and is a non-wholly owned subsidiary of the Company, and became the chief financial officer of Sinotruk Ji'nan Truck Co., Ltd (中國重汽集團濟南卡車股份有限公司) from February 2006 to January 2011. From January 2011 to December 2012, Ms. Wan held the position of deputy chief finance officer of CNHTC. Ms. Wan has been acting as the chief accountant and a director of CNHTC since December 2012. Ms. Wan was awarded the titles of "Top Ten Outstanding Youths in Shandong Province" (山東省十大傑出青年) in January 2008, "Excellent Entrepreneur of Ji'nan City" (濟南市優秀企業家) in December 2016, as well as "Model Worker of Ji'nan City" (濟南市勞動模範) in April 2017.

Mr. Dai, aged 51, Mr. Dai has vast experience in IPOs, financing operations, cross border acquisition and corporate governance for listed companies. He is a committee member of the board secretaries committee for The Listed Company Association of Shandong (山東上市公司協會), as well as an affiliate member of The Hong Kong Institute of Chartered Secretaries. Mr. Dai is a senior economist with a university degree. Mr. Dai joined Weifang Diesel Engine Factory in 1987 and held various managerial positions and previously was the deputy departmental head of the capital operations department of Weifang Diesel Engine Factory. From April 2003 to May 2015, Mr. Dai was the departmental head of the securities department of Weichai Power Co., Ltd. (濰柴動力股份有限公司, “**Weichai Power**”), a company which shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (stock code: 2338) and on the Shenzhen Stock Exchange in the PRC (stock code: 000338). Mr. Dai was the board secretary of Weichai Power from September 2003 to October 2018, and the Vice President and departmental head of the capital operation department of Weichai Power from May 2015 to October 2018. Since 16 October 2018, Mr. Dai has been the chief investment officer of CNHTC.

Mr. Jörg Mommertz, aged 60, completed his vocational training as a truck mechanic with KIW Gera in 1977, and obtained a Master in Engineering (DiplomIngenieur) from Ingenieurschule für Verkehrstechnik Dresden in 1985. Mr. Mommertz has around 36 years of diversified management experience. He began his career with MAN Truck & Bus AG (“**MTB AG**”) in 1991 as the head of service of a MAN Service Center in Germany. MTB AG is a subsidiary of MAN SE, which is in-turn a company listed on the Frankfurt Stock Exchange (Stock code: ISIN DE: 0005937007, WKN: 593700) and a substantial shareholder of the Company. In 1996, he was appointed as director of aftersales of MAN Truck & Bus Belgium, a 100% subsidiary of MTB AG, and was later appointed as director of sales. From 2003 to 2006, Mr. Mommertz served as the chief executive officer of MAN Truck & Bus Sweden and Denmark, where he also acted as the head of sales region North (Norway, Sweden, Denmark, Finland, and Iceland) during this period. From 2007 to 2012, Mr. Mommertz held the position of chief executive officer of MAN Truck & Bus Poland, during which he was appointed as the head of sales region Europe East (Poland, Czech Republic, Slovakia, Lithuania, Latvia, Estonia, Romania, Finland, Bulgaria and Moldova). In 2012, Mr. Mommertz held the position of chief executive officer of MAN Truck & Bus Russia and the head of sales Region CIS. From 2013 to 2016, he acted as the shareholder representative of MTB AG in the Uzbekistan joint venture (MAN Auto Uzbekistan JV LLC). In October 2016, Mr. Mommertz became the chairman and managing director of MAN Trucks India.

Mr. Jiang, aged 54, graduated with a bachelor’s degree in engineering from the Automobile Engineering Department of Tsinghua University in 1988, and a master degree in business management from Wright State University in 2004. Mr. Jiang possesses extensive experience in the equipment manufacturing industry. From July 1988 to November 1999, Mr. Jiang held various technical and managerial positions

at Shandong Bulldozer General Factory (山東推土機總廠), including assistant engineer, deputy head of assembly sub-factory, deputy general manager of the import and export department etc. From November 1999 to July 2006, Mr. Jiang held the positions of deputy departmental head of the manufacturing department, departmental head of the supply department, departmental head of the manufacturing department, departmental head of the sales department, deputy general manager and standing deputy general manager of Shantui Construction Machinery Co., Ltd. (山推工程機械股份有限公司). From July 2006 to September 2008, Mr. Jiang was the deputy general manager of Shandong Engineering Equipment Group Co., Ltd. (山東工程機械集團有限公司). From September 2008 to July 2009, Mr. Jiang held the position of director and deputy general manager of Weichai Group Holdings Limited (濰柴控股集團有限公司). Since July 2009, Mr. Jiang has been the general manager of Shandong Heavy Industry Group Co., Ltd. (山東重工集團有限公司). From July 2009 to January 2016, Mr. Jiang was the director of Shandong Heavy Industry Group Co., Ltd (山東重工集團有限公司). Mr. Jiang has been a non-executive director of Weichai Power since June 2012, a director of Ferretti International Holdings S.p.A. since July 2012, the supervisor of KION Group AG since December 2012, a director of U.S. based PSI Inc., and a director of Shantui Construction Engineering Co., Ltd. (山推工程機械股份有限公司), a company listed on the Shenzhen Stock Exchange (stock code: 000680), since April 2017. Mr. Jiang was awarded with the title of Shandong Province Model Worker in April 2013.

Mr. Cai will enter into a supplemental service agreement with the Company to amend and supplement the terms of the existing service agreement entered into between Mr. Cai and the Company on 31 October 2016 (as amended and supplemented, the “**Revised Service Agreement**”). Under the terms of the Revised Service Agreement, which has a fixed term of three (3) years (with effect from 1 November 2016) Mr. Cai will receive remuneration of approximately RMB937,500 per annum with effect from the date of his new appointment (pro-rated for the year 2018), subject to retirement by rotation and re-election in accordance with the articles of association of the Company. The remuneration was determined by the Board with reference to the remuneration of all the executive Directors and also his responsibilities, and will be subject to annual review and adjustment by the Board based on its year-end evaluation and assessment.

Each of Ms. Wan, Mr. Dai and Mr. Mommertz will also enter into a service agreement with the Company for a fixed term of three years and will receive emoluments of approximately RMB672,400, RMB672,400 and RMB550,700 per annum, respectively, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Jiang will also enter into a letter of appointment with the Company for a fixed term of three years and will receive emoluments of approximately RMB180,000 per annum, subject to retirement by rotation and re-election in accordance with the articles of association of the

Company. Their respective remuneration was determined by the Board with reference to the remuneration of all Directors and also their respective responsibilities, and will be subject to annual review and adjustment by the Board based on its year-end evaluation and assessment.

As at the date of this announcement, Mr. Cai is deemed to be interested in 18,900 shares, and Ms. Wan is interested in 69,200 shares, respectively, of Sinotruk Ji'nan Truck Co., Ltd (中國重汽集團濟南卡車股份有限公司).

Save as disclosed above, each of Mr. Cai, Ms. Wan, Mr. Dai, Mr. Mommertz and Mr. Jiang (i) has no other relationship with any directors, senior management or substantial shareholders of the Company, (ii) is not interested or deemed to be interested in shares or underlying shares within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571), and (iii) does not hold any other positions within the Company or other members of the Group and he/she has not been a director of any listed companies in the past three years.

None of Mr. Cai, Ms. Wan, Mr. Dai, Mr. Mommertz and Mr. Jiang has been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there are no other matters in relation to the respective appointments of Mr. Cai, Ms. Wan, Mr. Dai, Mr. Mommertz and Mr. Jiang that need to be brought to the attention of the shareholders of the Company.

By order of the Board
Sinotruk (Hong Kong) Limited
Cai Dong
Chairman of the Board and President

Ji'nan, PRC, 30 October 2018

As at the date of this announcement, the Board consists of seven executive directors of the Company including Mr. Cai Dong, Mr. Wang Shanpo, Mr. Liu Wei, Mr. Liu Peimin, Ms. Wan Chunli, Mr. Dai Lixin and Mr. Jörg Mommertz; three non-executive directors of the Company including Mr. Andreas Hermann Renschler, Mr. Joachim Gerhard Drees and Mr. Jiang Kui; and six independent non-executive directors of the Company including Dr. Lin Zhijun, Mr. Chen Zheng, Mr. Yang Weicheng, Dr. Wang Dengfeng, Mr. Zhao Hang and Mr. Liang Qing.