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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)

UPDATES ON PROPOSED CHANGE OF AUDITOR

This announcement is made by Sinotruk (Hong Kong) Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of the Company dated 31 March 2020 and the circular of the Company dated 29 April 2020 in which the board of directors (the “**Board**”) of the Company announced, amongst other things, that (i) PricewaterhouseCoopers will retire as the auditor of the Company upon expiration of its current term of office at the forthcoming annual general meeting of the Company (the “**AGM**”), and (ii) Deloitte Touche Tohmatsu has been proposed to be appointed as the new auditor of the Company following the retirement of PricewaterhouseCoopers (the “**Nomination**”), subject to the passing of an ordinary resolution of the shareholders of the Company (the “**Shareholders**”) at the AGM.

The Board has been notified by Deloitte Touche Tohmatsu that it will not be able to accept the Nomination due to a potential independence threat.

Deloitte Touche Tohmatsu has confirmed to the Board in writing that there are no matters that need to be brought to the attention of the holders of securities or creditors of the Company regarding its refusal of the Nomination.

With the recommendation of the audit committee of the Company, the Board has resolved to propose the appointment of Ernst & Young as the new auditor of the Company following the retirement of PricewaterhouseCoopers, subject to the passing of an ordinary resolution of the Shareholders at the AGM, with effect from the conclusion of the AGM to hold the office as auditor until the conclusion of the next annual general meeting of the Company.

The Board has confirmed that there are no matters in respect of the proposed change of the auditor that need to be brought to the attention of the Shareholders. The Board is of the view that the proposed change of auditor will not have any significant impact on the annual audit of the Group for the year ending 31 December 2020.

A supplemental notice of the AGM containing, amongst other things, the resolution on the proposed appointment of Ernst & Young as the new auditor of the Company, together with a revised proxy form for the AGM, will be despatched to the Shareholders in due course in accordance with requirements under the Listing Rules and the articles of association of the Company.

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

Ji'nan, PRC, 26 May 2020

As at the date of this announcement, the board of the Company consists of seven executive directors of the Company including Mr. Cai Dong, Mr. Liu Wei, Mr. Liu Peimin, Mr. Dai Lixin, Mr. Richard von Braunschweig, Mr. Liu Zhengtao and Ms. Qu Hongkun; four non-executive directors of the Company including Mr. Andreas Hermann Renschler, Mr. Joachim Gerhard Drees, Mr. Jiang Kui and Ms. Annette Danielski; and six independent non-executive directors of the Company including Dr. Lin Zhijun, Mr. Yang Weicheng, Dr. Wang Dengfeng, Mr. Zhao Hang, Mr. Liang Qing and Mr. Lyu Shousheng.