ZOOMLION
中联重科

Zoomlion Heavy Industry Science and Technology Co., Ltd.*
中聯重科股份有限公司
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1157)

ANNOUNCEMENT IN RELATION TO THE ESTIMATED PERFORMANCE RESULTS

This announcement is made by Zoomlion Heavy Industry Science and Technology Co., Ltd.* (the "**Company**") pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The Company and all members of the board of directors confirm that all the information contained in this announcement is true, accurate and complete and that there is no false and misleading statement or material omission herein.

I. Estimated results of the period

1. Period to which the estimated results apply: 1 January 2020 to 30 June 2020

2. Type of estimated performance results: increase when compared to corresponding period in the last year

3. Estimated results are as follows (estimated in accordance with China Accounting Standards for Business Enterprises):

Item	**1 January 2020 to 30 June 2020**	**1 January 2019 to 30 June 2019**
Net profit attributable to the equity shareholders of the Company	Profit: RMB3,800 million to RMB4,200 million Increased by 47.50% to 63.03% when compared to corresponding period in the last year	Profit: RMB2,576 million
Basic earnings per share	Profit: RMB0.4811 to RMB0.5317	Profit: RMB0.33

II. Unaudited figures

This announcement is only based on the preliminary review of the unaudited management accounts of the Company, which has not been confirmed nor audited by the Company's auditors. No figures of the estimated results contained in this announcement have been audited by any certified public accountants firm.

III. Reasons for change in the results

1. In the first half of 2020, with the high demand from downstream industries such as domestic infrastructure and new energy industry, expanded demand of the construction machinery industry by "new infrastructure and new urbanization initiatives and major projects (兩新一重)", the core business products of the Company receive well feedback in the market and their orders and sales continue to grow rapidly on the basis of adhering to high quality business strategy and strictly controlling business risks.

2. The Company operates its business through internet thinking, providing the best products. The reform of the system and mechanism has fully revitalized the sales team and improved the efficiency of the customer services. Market competitiveness of core business products such as concrete pump trucks, tower cranes and construction cranes have been improved, and market competitiveness has been further strengthened.

3. The Company strengthened supply chain management and security, and continued to improve intelligent manufacturing capabilities, while strictly controlling costs and expenses. With increased scale of sales, the average production cost and expense ratio decreased significantly as compared to the same period last year. In addition, the Company has continuously improved efficiency of the use of capital by strengthening industrial investment layout, and recorded robust investment returns during the reporting period.

IV. Others

Details of the financial information of the Company for the six months ended 30 June 2020 will be disclosed in the 2020 interim results of the Company.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Zoomlion Heavy Industry Science and Technology Co., Ltd.*
Zhan Chunxin
Chairman

Changsha, the PRC, 14 July 2020

As at the date of this announcement, the executive director of the Company is Dr. Zhan Chunxin; the non-executive directors are Mr. He Liu and Mr. Zhao John Huan; and the independent non-executive directors are Mr. Zhao Songzheng, Mr. Lai Kin Keung, Ms. Liu Guiliang and Mr. Yang Changbo.

* *For identification purpose only*