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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 31 December 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 31 December 2020**	**1 January 2019 to 31 December 2019**
Net profit attributable to the equity shareholders of the Company	Profit: RMB7,000 million to RMB7,500 million Increased by 60.13% to 71.57% when compare to corresponding period in the last year	Profit: RMB4,371 million

Net profit attributable to equity shareholders of the Company after extraordinary items	Profit: RMB6,100 million to RMB6,800 million Increased by 73.58% to 93.50% when compare to corresponding period in the last year	Profit: RMB3,514 million
Basic earnings per share	Profit: RMB0.94 to RMB1.01	Profit: RMB0.58

II. Unaudited figures

This announcement is only based on the preliminary review of the unaudited management accounts of the Company. No figures of the estimated results contained in this announcement have been audited by any certified public accountants firm.

III. Reasons for estimated increase in the results

1. With the high demand from downstream industries such as domestic infrastructure and new energy industry, the space of the construction machinery industry is expanded by relevant "new infrastructure and new urbanization initiatives and major projects (兩新一重)". The technological advancement in products and upgrade in safety and environmental protection are the main engines to boost the demand of equipment, resulting in the orders and sales of the core products of the Company continue to grow rapidly.

   The new segments of the Company focus on different aspects, including product innovation, business model, market deployment and service network, which greatly increased the product sales and significantly enhanced its market position. The Company strived to develop intelligent agriculture by enlarging the efforts in research and development for intelligent agricultural machinery, developing innovative model for cooperation between upstream and downstream and continuously launching new smart products, which led to the enhancement in sales and profit margin year-on-year.

2. The Company is committed to the Internet thinking to run the businesses and adopts a delicate thought to make products. Institutional and operational changes have fully stimulated the vitality of the sales teams and improved the customer service efficiency. The market competitiveness of the 4.0/4.0A product series ranging from the concrete pump trucks to tower cranes and construction cranes has been further strengthened. The strategic businesses such as the excavation machinery and aerial work platforms have made market breakthroughs and achieved fruitful results in different phases.

3. The Company adheres to a high-quality business strategy and strictly controls the business risks, and at the same time continues to strengthen its supply chain management and security. Moreover, the Company continues to enhance the level of intelligent manufacturing while stringently controlling various expenses. Therefore, with the growth in the sales scale, the average production cost and expense ratio dropped significantly year-on-year.

IV. Others

Details of the financial information of the Company for the year 2020 will be disclosed in the 2020 annual report 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, 20 January 2021

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*