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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: 03808)

**CHANGE OF CHAIRMAN OF THE BOARD, DIRECTORS,
PRESIDENT OF THE COMPANY
AND
CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The Board hereby announces that with effect from 5 December 2022:

- (i) Mr. Cai Dong has resigned as the chairman of the Board, an executive Director, the chairman of the Executive Committee, and the chairman of the Strategy and Investment Committee;
- (ii) Mr. Liu Zhengtao has resigned as an executive Director, the President, a member of the Executive Committee, and a member of the Strategy and Investment Committee;
- (iii) Mr. Jiang Kui has resigned as a non-executive Director, a member of the Remuneration Committee, and a member of the Nomination Committee;
- (iv) Mr. Wang Zhijian has been appointed as the chairman of the Board, an executive Director, the chairman of the Executive Committee, and the chairman of the Strategy and Investment Committee;
- (v) Mr. Wang Chen, an existing executive Director and member of the Executive Committee, has been appointed as the President and a member of the Strategy and Investment Committee;
- (vi) Mr. Zhang Wei has been appointed as an executive Director and a member of the Executive Committee;

- (vii) Ms. Zhao Hong has been appointed as an executive Director and a member of the Executive Committee; and
- (viii) Mr. Sun Shaojun has been re-designated from an executive Director to a non-executive Director and, as a result of the re-designation, has ceased to be a member of the Executive Committee and has been appointed as a member of the Remuneration Committee and a member of the Nomination Committee.

I. RESIGNATION OF CHAIRMAN OF THE BOARD, DIRECTORS, PRESIDENT OF THE COMPANY AND CHANGE IN COMPOSITION OF CERTAIN BOARD COMMITTEES

Resignation of Chairman of the Board, Executive Director, Chairman of the Executive Committee and Chairman of the Strategy and Investment Committee

The board (the “**Board**”) of directors (the “**Directors**”) of Sinotruk (Hong Kong) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Cai Dong (“**Mr. Cai**”) 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 (“**Strategy and Investment Committee**”) with effect from 5 December 2022 due to change in work arrangements.

Mr. Cai has confirmed that he has no disagreement with the Board, and there is no matter relating to this resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Cai and acknowledge his great contribution to the Company during his tenure of service with the highest regard.

Resignation of Executive Director, President, Member of the Executive Committee and Member of the Strategy and Investment Committee

The Board announces that Mr. Liu Zhengtao (“**Mr. Liu**”) has tendered his resignation as an executive Director, the president of the Company (the “**President**”), a member of the Executive Committee, and a member of the Strategy and Investment Committee with effect from 5 December 2022 due to change in work arrangements.

Mr. Liu has confirmed that he has no disagreement with the Board, and there is no matter relating to this resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Liu and acknowledge his great contribution to the Company during his tenure of service with the highest regard.

Resignation of Non-Executive Director, Member of the Remuneration Committee and Member of the Nomination Committee

The Board announces that Mr. Jiang Kui (“**Mr. Jiang**”) has tendered his resignation as a non-executive Director, a member of the remuneration committee of the Company (the “**Remuneration Committee**”), and a member of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 5 December 2022 due to change in work arrangements.

Mr. Jiang has confirmed that he has no disagreement with the Board, and there is no matter relating to this resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Jiang and acknowledge his great contribution to the Company during his tenure of service with the highest regard.

II. APPOINTMENT OF CHAIRMAN OF THE BOARD, DIRECTORS, PRESIDENT AND CHANGE IN COMPOSITION OF CERTAIN BOARD COMMITTEES

Appointment of Chairman of the Board, Executive Director, Chairman of the Executive Committee and Chairman of the Strategy and Investment Committee

The Board is pleased to announce that Mr. Wang Zhijian (“**Mr. Wang Zhijian**”) has been appointed as the chairman of the Board, an executive Director, the chairman of the Executive Committee, and the chairman of the Strategy and Investment Committee with effect from 5 December 2022.

The biographical details of Mr. Wang Zhijian are set out below:

Mr. Wang Zhijian (王志堅), aged 51, holds a bachelor’s degree in internal combustion engine from Jilin University of Technology (吉林工業大學), a master degree in power engineering from Tianjin University (天津大學), and is a PhD student of engineering at Tsinghua University (清華大學). He is a chief senior engineer (正高級工程師). Mr. Wang Zhijian is currently the secretary of

the party committee and the general manager of China National Heavy Duty Truck Group Company Limited* (中國重型汽車集團有限公司) (“**CNHTC**”). Mr. Wang Zhijian previously served as the deputy secretary of the party committee of Weichai Group Holdings Limited* (濰柴控股集團有限公司) and the executive president of Weichai Power Co., Ltd. (濰柴動力股份有限公司) (“**Weichai Power**”), etc.

Mr. Wang Zhijian has entered into a service agreement with the Company for a fixed term of three years and will receive emoluments of approximately RMB937,500 per annum, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Wang Zhijian’s remuneration was determined by the Board after considering the recommendation of the Remuneration Committee, which was made with reference to the remuneration of all executive Directors and the proposed duties and responsibilities of Mr. Wang Zhijian. Mr. Wang Zhijian’s remuneration will be subject to annual review and adjustment by the Board based on its year-end evaluation and assessment.

Save as disclosed above, Mr. Wang Zhijian has no other relationship with any directors, senior management or substantial shareholders or controlling shareholders (as defined respectively in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company. Save that Mr. Wang Zhijian holds 600,000 ordinary shares listed on the Shenzhen Stock Exchange in the share capital of Weichai Power, Mr. Wang Zhijian is not interested or deemed to be interested, nor has short positions, in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save that Mr. Wang Zhijian used to serve as the chairman of the board of Weichai Heavy-duty Machinery Co., Ltd.* (濰柴重機股份有限公司), Mr. Wang Zhijian does not hold any positions within the Company or other members of the Group and has not been a director of any other listed companies in the past three years.

Mr. Wang Zhijian has not 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 appointment of Mr. Wang Zhijian that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Mr. Wang Zhijian for joining the Board.

Appointment of President and Member of the Strategy and Investment Committee

The Board is pleased to announce that Mr. Wang Chen (“**Mr. Wang Chen**”), an existing executive Director and member of the Executive Committee, has been appointed as the President and a member of the Strategy and Investment Committee with effect from 5 December 2022.

The biographical details of Mr. Wang Chen are set out below:

Mr. Wang Chen (王琛), aged 38, holds a bachelor degree from Tsinghua University (清華大學) and a master degree from the Department of Economics at the London School of Economics and Political Science, and is an assistant economist.

Mr. Wang Chen is currently the deputy secretary of the party committee and the executive deputy general manager of CNHTC and an existing executive Director of the Company, etc.

Mr. Wang Chen previously served as the director of new business development (新業務拓展總監) of Shandong Heavy Industry Group Co., Ltd.* (山東重工集團有限公司, (“**SHIG**”)), the director of intelligent network connection (智能網聯總監) and the vice president of the automotive research institute (汽車研究總院) of CNHTC, etc.

Mr. Wang Chen has entered into a supplemental agreement to the service agreement on 5 December 2022 with the Company in respect of his appointment as the President, and his emoluments will be adjusted to approximately RMB853,800 per annum pursuant to such supplemental agreement. Mr. Wang Chen’s term of service will remain unchanged (being a fixed term of three years from his appointment as an executive Director and member of Executive Committee) and subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Wang Chen’s remuneration was determined by the Board after considering the recommendation of the Remuneration Committee, which was made with reference to the remuneration of all executive Directors and the proposed duties and responsibilities of Mr. Wang Chen. Mr. Wang Chen’s remuneration will be subject to annual review and adjustment by the Board based on its year-end evaluation and assessment.

Save as disclosed above, Mr. Wang Chen (i) has no other relationship with any directors, senior management or substantial shareholders or controlling shareholders (as defined respectively in the Listing Rules) of the Company, (ii) is not interested or deemed to be interested, nor has short positions, in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and (iii) does not hold any positions within the Company or other members of the Group and has not been a director of any other listed companies in the past three years.

Mr. Wang Chen has not 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 appointment of Mr. Wang Chen that need to be brought to the attention of the shareholders of the Company.

Appointment of Executive Director and Member of the Executive Committee

The Board is pleased to announce that Mr. Zhang Wei (“**Mr. Zhang**”) has been appointed as an executive Director and a member of the Executive Committee with effect from 5 December 2022.

The biographical details of Mr. Zhang are set out below:

Mr. Zhang Wei (張偉), aged 44, holds a master of science in engineering from Jilin University (吉林大學) and is an engineer. Mr. Zhang is currently the deputy general manager of CNHTC. In addition, Mr. Zhang previously served as the vice president of Foton Motor Group Company Limited (北汽福田汽車集團有限公司), the executive vice president of Beijing Foton Daimler Automobile Co., Ltd. (北京福田戴姆勒汽車有限公司), and the vice president and the deputy general manager of Beiqi Foton Motor Co., Ltd.* (北汽福田汽車股份有限公司), etc.

Mr. Zhang has entered into a service agreement with the Company for a fixed term of three years and will receive emoluments of approximately RMB672,400 per annum, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Zhang’s remuneration was determined by the Board after considering the recommendation of the Remuneration Committee, which was made with reference to the remuneration of all executive Directors and the proposed duties and responsibilities of Mr. Zhang. Mr. Zhang’s remuneration will be subject to annual review and adjustment by the Board based on its year-end evaluation and assessment.

Save as disclosed above, Mr. Zhang (i) has no other relationship with any directors, senior management or substantial shareholders or controlling shareholders (as defined respectively in the Listing Rules) of the Company, (ii) is not interested or deemed to be interested, nor has short positions, in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and (iii) does not hold any positions within the Company or other members of the Group and has not been a director of any other listed companies in the past three years.

Mr. Zhang has not 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 appointment of Mr. Zhang that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Mr. Zhang for joining the Board.

Appointment of Executive Director and Member of the Executive Committee

The Board is pleased to announce that Ms. Zhao Hong (“**Ms. Zhao**”) has been appointed as an executive Director and a member of the Executive Committee with effect from 5 December 2022.

The biographical details of Ms. Zhao are set out below:

Ms. Zhao Hong (趙紅), aged 43, holds a bachelor’s degree from Lanzhou University of Technology (蘭州理工大學) and is a senior engineer. Ms. Zhao is currently the deputy general manager of CNHTC. In addition, Ms. Zhao previously served as a director and the general manager of Sinotruk (Ji’nan) Light-duty Truck Co., Ltd.* (中國重汽(濟南)輕卡有限公司), etc.

Ms. Zhao has entered into a service agreement with the Company for a fixed term of three years and will receive emoluments of approximately RMB672,400 per annum, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Ms. Zhao’s remuneration was determined by the Board after considering the recommendation of the Remuneration Committee, which was made with reference to the remuneration of all executive Directors and the proposed duties and responsibilities of Ms. Zhao. Ms. Zhao’s remuneration will be subject to annual review and adjustment by the Board based on its year-end evaluation and assessment.

Save as disclosed above, Ms. Zhao (i) has no other relationship with any directors, senior management or substantial shareholders or controlling shareholders (as defined respectively in the Listing Rules) of the Company, (ii) is not interested or deemed to be interested, nor has short positions, in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and (iii) does not hold any positions within the Company or other members of the Group and has not been a director of any other listed companies in the past three years.

Ms. Zhao has not 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 appointment of Ms. Zhao that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its warm welcome to Ms. Zhao for joining the Board.

III. RE-DESIGNATION OF DIRECTOR AND CHANGE IN COMPOSITION OF CERTAIN BOARD COMMITTEES

Re-designation of Director, Cessation of Role as Member of the Executive Committee and Appointment as Member of the Remuneration Committee and Nomination Committee

The Board announces that with effect from 5 December 2022 Mr. Sun Shaojun (“**Mr. Sun**”) has been re-designated from an executive Director to a non-executive Director and, as a result of the re-designation, Mr. Sun has ceased to be a member of the Executive Committee and has been appointed as a member of the Remuneration Committee and a member of the Nomination Committee with effect from 5 December 2022.

Mr. Sun has confirmed that he has no disagreement with the Board and that there is no matter relating to his above proposed re-designation from an executive Director to a non-executive Director and cessation of his role as a member of the Executive Committee that needs to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Sun and acknowledge his great contribution to the Company during his service as an executive Director and a member of the Executive Committee with the highest regard.

The biographical details of Mr. Sun are set out as below:

Mr. Sun Shaojun (孫少軍), aged 57, is a researcher in applied engineering technology and holds a doctoral degree in engineering from Tianjin University (天津大學). Mr. Sun is a candidate of National Million and Ten Million Talents Project* (國家百千萬人才工程), receives a special subsidy from the State Council and is a Taishan Mountain scholar specialist appointed by Shandong People's Government* (山東省人民政府泰山學者特聘專家).

Mr. Sun is currently a deputy general manager of SHIG. Mr. Sun previously served as an executive president of Weichai Power, etc.

Mr. Sun has entered 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. Mr. Sun's remuneration was determined by the Board after considering the recommendation of the Remuneration Committee, which was made with reference to the remuneration of all non-executive Directors and the proposed duties and responsibilities of Mr. Sun. Mr. Sun's remuneration will be subject to annual review and adjustment by the Board based on its year-end evaluation and assessment.

Save as disclosed above, Mr. Sun has no other relationship with any directors, senior management or substantial shareholders or controlling shareholders (as defined respectively in the Listing Rules) of the Company. Save that Mr. Sun holds 13,684,324 ordinary shares listed on the Shenzhen Stock Exchange in the share capital of Weichai Power, Mr. Sun is not interested or deemed to be interested, nor has short positions, in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as being a director of Weichai Power, Mr. Sun does not hold any positions within the Company or other members of the Group and has not been a director of any other listed companies in the past three years.

Mr. Sun has not 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 re-designation of Mr. Sun that need to be brought to the attention of the shareholders of the Company.

By order of the Board
Sinotruk (Hong Kong) Limited
Wang Zhijian
Chairman of the Board

Ji'nan, the PRC, 5 December 2022

As at the date of this announcement, the Board of the Company consists of seven executive directors of the Company including Mr. Wang Zhijian, Mr. Wang Chen, Mr. Liu Wei, Mr. Zhang Wei, Ms. Li Xia, Ms. Zhao Hong and Mr. Richard von Braunschweig; four non-executive Directors of the Company including Mr. Sun Shaojun, Mr. Alexander Albertus Gerhardus Vlaskamp, Mr. Karsten Oellers and Mr. Mats Lennart Harborn; and six independent non-executive Directors of the Company including Dr. Lin Zhijun, Dr. Wang Dengfeng, Mr. Zhao Hang, Mr. Liang Qing, Mr. Lyu Shousheng and Mr. Zhang Zhong.

** For identification purposes only*