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FERRETTIGROUP

Ferretti S.p.A.

(Incorporated under the laws of Italy as a joint-stock company with limited liability)

(Stock Code: 09638)

**(1) RESIGNATION OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR;
(2) APPOINTMENT OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR
AND CHANGE IN COMPOSITION OF BOARD COMMITTEES**

This announcement is made by Ferretti S.p.A. (the “**Company**”, together with its subsidiaries, the “**Group**”) under Rule 13.51(2) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

RESIGNATION OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (“**Director(s)**”) of the Company hereby announces that Mr. Tan Xuguang (“**Mr. Tan**”) has, due to age, tendered his resignation as a non-executive Director and will cease to be the Chairman of the Board, the Chairman of the nomination committee of the Board (the “**Nomination Committee**”), the Chairman of the strategic committee of the Board (the “**Strategic Committee**”), and the Chairman of the environmental, social and governance committee of the Board (the “**Environmental, Social and Governance Committee**”) with effect from August 29, 2024.

Mr. Tan has confirmed that he has no disagreement with the Company and the Board and that there are no other matters relating to his resignation that need to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “**Shareholders**”).

During his term of service as the Chairman of the Board, Mr. Tan has diligently performed his duties, made outstanding contribution to the high-quality and sustainable development of the Company, and effectively promoted the interests of the Company and all of its Shareholders. The Board would like to take this opportunity to express its sincere gratitude to Mr. Tan for his invaluable contribution to the Company during his term of service.

APPOINTMENT OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR AND CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that, with effect from August 29, 2024, Mr. Jiang Kui (江奎) (“**Mr. Jiang**”) has been appointed as a non-executive Director and Chairman of the Board, the Chairman of the Nomination Committee, the Chairman of the Strategic Committee and the Chairman of the Environmental, Social and Governance Committee.

Mr. Jiang, aged 60, is the senior president of Weichai Power Co., Ltd. (濰柴動力股份有限公司), a company listed on the Stock Exchange (stock code: 02338) and the Shenzhen Stock Exchange (stock code: 000338) and the chairman of the board of directors of Weichai America Corp. (濰柴北美有限公司). He is also currently the member of the supervisory board of Kion Group AG (凱傲集團), a company listed on the Frankfurt Stock Exchange (stock code: KGX) and a member of the board of directors of Power Solutions International, Inc..

From July 2009 to July 2023, Mr. Jiang served as the president of Shandong Heavy Industry Group Co., Ltd. (山東重工集團有限公司). From December 2012 to April 2020, Mr. Jiang served as a member of the board of directors of Hydraulics Drive Technology Beteiligungs GmbH. From June 2016 to April 2020, Mr. Jiang served as a member of the board of directors of the Company. From April 2017 to January 2024, Mr. Jiang served as a director of Shantui Construction Machinery 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). From October 2018 to October 2022, Mr. Jiang served as a member of the board of directors of Sinotruk (Hong Kong) Limited (中國重汽（香港）有限公司), a company listed on the Stock Exchange (stock code: 03808). From November 2019 to January 2024, Mr. Jiang served as a member of the board of directors of Ballard Power System Inc. (巴拉德動力系統有限公司), a company listed on NASDAQ Stock Exchange (stock code: BLDP) and Toronto Stock Exchange (stock code: BLDP). From November 2021 to November 2023, Mr. Jiang served as a director of China National Heavy Duty Truck Group Co., Ltd. (中國重型汽車集團有限公司). Besides, Mr. Jiang has previously held various leadership positions, including executive deputy general manager and vice chairman of Weichai Group Holdings Limited (濰柴控股集團有限公司), chairman of Strong Construction Machinery Co., Ltd. (山重建機有限公司), and deputy general manager of Shantui Construction Machinery 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).

Mr. Jiang obtained a bachelor’s degree in engineering from the Automobile Engineering Department of Tsinghua University (清華大學) in July 1988 and a master’s degree in business administration from Wright State University (萊特州立大學) in the U.S. in December 2004.

Mr. Jiang has entered into a letter of appointment with the Company for a term until the date of the next available shareholders' meeting of the Company. Mr. Jiang's appointment as a non-executive Director shall be subject to election by the Shareholders at the next available shareholders' meeting of the Company. The emolument of a non-executive Director is determined by the Board with reference to the current market conditions and may be reviewed from time to time at the discretion of the Board. Mr. Jiang has elected to waive his remuneration for his entire term.

Save as disclosed above and as at the date of this announcement, Mr. Jiang

- (i) has not held any directorship in any other listed companies in the past three years;
- (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and
- (iii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters in relation to Mr. Jiang's appointment as a Director that need to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

By order of the Board

Ferretti S.p.A.

Mr. Alberto Galassi

Executive Director and Chief Executive Officer

Hong Kong, August 29, 2024

As at the date of this announcement, the Board comprises Mr. Alberto Galassi and Mr. Xu Xinyu as executive Directors; Mr. Jiang Kui, Mr. Piero Ferrari, Ms. Jiang Lan (Lansi) and Mr. Zhang Quan as non-executive Directors; and Mr. Stefano Domenicali, Mr. Patrick Sun and Ms. Zhu Yi as independent non-executive Directors.