Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

SANY HEAVY EQUIPMENT INTERNATIONAL HOLDINGS COMPANY LIMITED

三一重裝國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 631)

RESTRUCTURING OF CONTINUING CONNECTED TRANSACTIONS

Reference is made to the announcements of Sany Heavy Equipment International Holdings Company Limited (the "**Company**") dated 16 December 2022, 30 October 2023, 24 October 2024 and 5 September 2025 (the "**Announcements**") in respect of the continuing connected transactions and the prospectus of Sany Heavy Industry Co., Ltd. ("**Sany Heavy**", and together with its subsidiaries, the "**Sany Heavy Group**") dated 20 October 2025 (the "**Prospectus**"). Unless the context requires otherwise, capitalised terms used herein shall have same meanings as those defined in the Announcements.

In light of the possible listing of the H shares of Sany Heavy on the Stock Exchange and the fact that the annual caps under the existing continuing connected transactions with Sany Group include those to be transacted with the Sany Heavy Group, the Company is required to segregate the transactions with the Sany Heavy Group from the existing continuing connected transactions with Sany Group by entering into new continuing connected transaction agreements with Mr. Liang Wengen and his associates (but excluding the Sany Heavy Group) (the "**2025 Liang Wengen Agreements**") and with the Sany Heavy Group (the "**2025 Sany Heavy Agreements**"), respectively (the "**Restructuring of CCTs**").

Accordingly, the Board announced that on 20 October 2025, after arm's length negotiation, the Company entered into a termination agreement (the "**Termination Agreement**") dated 20 October 2025 with Sany Group and Hunan Sany Logistics Co., Ltd.* ("**Sany Logistics**"), pursuant to which, the Company, Sany Group and Sany Logistics mutually agreed to terminate (a) the 2023 Agreements; (b) 2023 Master Transportation Agreement; (c) the 2023 Energy Sales Agreement; (d) the 2023 Supplemental Agreements; (e) the 2024 New Master Agreements; (f) the 2024 Supplemental Agreements; (g) the 2025 After-sales Services Framework Agreement; and (h) the 2025 Supplemental Agreements (collectively, the "**Existing Agreements**") with effect from the date upon which the following conditions precedent have been met:

(i) the successful listing of Sany Heavy on the Stock Exchange; and

(ii) the 2025 Liang Wengen Agreements and the 2025 Sany Heavy Agreements having been approved in compliance with the Listing Rules and other applicable laws and regulations.

For the avoidance of doubt, prior to the above conditions precedent having been fulfilled, the Existing Agreements shall remain valid and in full effect.

The Company will make further announcement in relation to the 2025 Liang Wengen Agreements and the 2025 Sany Heavy Agreements.

The Directors consider that the Restructuring of CCTs is contemplated solely for the purpose of the possible listing of Sany Heavy and does not alter the overall business transactions among the Group, Sany Group and the Sany Heavy Group, and has no material adverse impact on the financial position and operations of the Company.

By the order of the Board
Sany Heavy Equipment International Holdings Company Limited
Liang Zaizhong
Chairman

Hong Kong, 20 October 2025

As at the date of this announcement, the executive Directors are Mr. Liang Zaizhong, Mr. Qi Jian and Mr. Fu Weizhong, the non-executive Directors are Mr. Tang Xiuguo and Mr. Xiang Wenbo, and the independent non-executive Directors are Mr. Poon Chiu Kwok, Mr. Hu Jiquan, Mr. Yang Shuyong and Ms. Zhou Lan.

* *For identification purpose only*