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**第一拖拉机股份有限公司**  
**FIRST TRACTOR COMPANY LIMITED\***

*(a joint stock company incorporated in The People's Republic of China with limited liability)*

(Stock Code: 0038)

## **CHANGE OF COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE AND WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES**

The board (the “**Board**”) of directors (the “**Directors**”) of First Tractor Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that Ms. Yu Lina (“**Ms. Yu**”) retired as the company secretary of the Company and an authorised representative of the Company (the “**Authorised Representative**”) under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 28 October 2025.

Ms. Yu has confirmed that she has no disagreement with the Board and there is no matter in relation to her retirement that should be brought to the attention of the Stock Exchange or the shareholders of the Company. The Board would like to take this opportunity to express its gratitude for Ms. Yu’s valuable contribution to the Company during her tenure of office.

The board further announces that following the retirement of Ms. Yu, Mr. Liu Bin (劉斌) (“**Mr. Liu**”) has been appointed as one of the joint company secretaries of the Company (the “**Joint Company Secretaries**”) with effect from 28 October 2025. Ms. Wong Nga Ting (“**Ms. Wong**”) has been appointed as the other Joint Company Secretaries and the Authorised Representative with effect from 28 October 2025.

Biographical details of Mr. Liu are as follows:

Mr. Liu is the chief financial officer of the Company and member of the Standing Committee of the Communist Party of YTO Group Corporation\* (中國一拖集團有限公司). Mr. Liu began his career in 1993 and was previously served as a deputy chief accountant of Jiangsu Linhai Power Machinery Group Co., Ltd.\* (江蘇林海動力機械集團有限公司), chief financial officer of Linhai Co., Ltd.\* (林海股份有限公司), chief financial officer of Luoyang Bearing Science And Technology Co., Ltd.\* (洛陽軸研科技股份有限公司), and chief financial officer and member of the Standing Committee of the Communist Party of State Machinery Precision Industry Group Co., Ltd.\* (國機精工集團股份有限公司). Mr. Liu is a certified public accountant of The Chinese Institute of Certified Public Accountants (中國註冊會計師協會)(CICPA) (non-practicing member), a Certified Internal Auditor (CIA), and a senior accountant.

Biographical details of Ms. Wong are as follows:

Ms. Wong is a partner of DeHeng Law Offices (Hong Kong) LLP (“DHHK”), specialising in mergers and acquisitions, regulatory and compliance matters, initial public offerings, and general corporate and commercial affairs. Ms. Wong has extensive company secretarial and legal experience. She was admitted as a solicitor of the High Court of Hong Kong and is currently a member of The Law Society of Hong Kong.

## **WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES**

Pursuant to Rule 8.17 of the Listing Rules, a listed issuer must appoint a company secretary who satisfies the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint an individual as its company secretary, who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

Ms. Wong possesses the qualifications of a company secretary as required under Rule 3.28 of the Listing Rules. Notwithstanding Mr. Liu currently does not possess the qualifications of a company secretary as required under Rule 3.28 of the Listing Rules, the Board has taken into account Mr. Liu's (i) close cooperation with the Board, the management and various departments of the Company; (ii) thorough understanding of the day-to-day operations of the Group's corporate governance and business; (iii) the core business and operations of the Group being substantially based and conducted in the PRC; and (iv) extensive experience in legal and corporate governance matters, the Company considers that Mr. Liu is a suitable person to act as a company secretary and it is necessary to appoint Mr. Liu as a company secretary whose presence in the headquarters of the Group will enable him to attend to the day-to-day corporate secretarial matters concerning the Group. Although Mr. Liu does not possess the specific qualifications that are usually considered to be acceptable under Note 1 to Rule 3.28 of the Listing Rules, the Company considers that Mr. Liu, by virtue of his academic qualifications, by familiarity with operations of the Company and with the support to be rendered by Ms. Wong and her working team at DHHK, would be capable of discharging his functions as one of the Joint Company Secretaries.

In relation to the appointment of Mr. Liu as a Joint Company Secretary of the Company, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver (the "**Waiver**") from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period of three years from the date of Mr. Liu's appointment as a Joint Company Secretary of the Company (the "**Waiver Period**") on the conditions that:

- (i) Mr. Liu must be assisted by Ms. Wong as a Joint Company Secretary during the Waiver Period in discharging his functions as Joint Company Secretary of the Company;
- (ii) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company; and
- (iii) the Company should announce the reasons, details and conditions of the Waiver, and the qualification and experience of both Mr. Liu and Ms. Wong.

Before the end of the Waiver Period, the Company must demonstrate and seek confirmation from the Stock Exchange that, Mr. Liu, having had the benefit of Ms. Wong's assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The Waiver applies to Mr. Liu's appointment as the Joint Company Secretary only and will be revoked immediately if and when Ms. Wong ceases to provide assistance to Mr. Liu. The Stock Exchange may withdraw or change the Waiver if the Company's situation changes.

The Board would like to take this opportunity to welcome Mr. Liu and Ms. Wong on their appointments as Joint Company Secretaries.

By Order of the Board  
**First Tractor Company Limited\***  
**LIU Bin**  
*Joint Company Secretary*

Luoyang, the PRC  
28 October 2025

*As at the date of this announcement, the Board comprises Mr. Zhao Weilin (Chairman) and Mr. Wei Tao as executive Directors; Mr. Fang Xianfa, Mr. Yang Jianhui and Mr. Miao Yu as non-executive Directors; and Mr. Wang Shumao, Mr. Xu Liyou and Ms. Wong Yee Man as independent non-executive Directors.*

\* *For identification purposes only*