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)

(1) RESIGNATION OF EXECUTIVE DIRECTOR;
(2) RESIGNATION OF CHAIRMAN OF THE BOARD;
(3) APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD;
(4) CHANGE IN COMPOSITION OF BOARD COMMITTEES; AND
(5) CHANGE OF AUTHORISED REPRESENTATIVE

This announcement is made by Sany Heavy Equipment International Holdings Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities (the "**Listing Rules**") on The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

(1) RESIGNATION OF EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Directors**") of the Company hereby announces that Mr. Qi Jian ("**Mr. Qi**") has resigned as an executive Director and the vice chairman of the Board with effect from 31 October 2025, and remains as the chief executive officer of the Company (the "**Chief Executive Officer**"). To enhance the Company's corporate governance structure and strengthen the rotation mechanism of the strategic leadership team, the Company has implemented a personnel change whereby Mr. Qi has resigned as a Director while retaining his position as Chief Executive Officer. Mr. Qi will continue to leverage his profound expertise and extensive management experience as the Chief Executive Officer to ensure the effective implementation of the Company's strategy and the steady development of its business operations.

Mr. Qi has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (the "**Shareholders**") or the Stock Exchange.

The Board would like to express its sincere gratitude to Mr. Qi for his valuable contribution to the Company during his tenure of office.

(2) RESIGNATION OF CHAIRMAN OF THE BOARD

The Board hereby announces that Mr. Liang Zaizhong ("**Mr. Liang**") has resigned as the chairman of the Board with effect from 31 October 2025. Mr. Liang remains as an executive Director.

The Board would like to express its sincere gratitude to Mr. Liang for his valuable contribution to the Company as the chairman of the Board.

(3) APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The Board is pleased to announce that Mr. Zhou Fugui ("**Mr. Zhou**") has been appointed as an executive Director and the chairman of the Board with effect from 31 October 2025.

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

Mr. Zhou Fugui (周福貴), aged 63, was appointed as an executive Director, the chairman of the Board, a member of the strategic investment committee of the Company (the "**Strategic Investment Committee**"), the chairman of the nomination committee and the chairman of the ESG committee of the Company (the "**ESG Committee**") on 31 October 2025.

Mr. Zhou joined Sany Group Co., Ltd. (三一集團有限公司) ("**Sany Group**") in May 1994. From May 1994 to November 2009, Mr. Zhou served as a director and vice president of Sany Heavy Industry Co., Ltd. (三一重工股份有限公司) ("**Sany Heavy**") (stock code: 600031.SH, 06031.HK). From November 1998 to November 2009, he served as the general manager of Sany America Inc. (三一美國有限公司). Since December 2009, Mr. Zhou has been serving as a director of Sany Group. From December 2009 to July 2016, Mr. Zhou served as the chairman of Sany Heavy Machinery Co., Ltd. (三一重型機器有限公司). In March 2018, Mr. Zhou was appointed as an executive director of Sany Heavy Energy Equipment Co., Ltd. (三一重能股份有限公司) ("**Sany Heavy Energy**") (stock code: 688349.SH), later appointed as the general manager in April 2018 and the chairman in September 2020. Currently, he is a director of Sany Group, the chairman of Sany Heavy Energy, and acts as director, senior management and/or the legal representative of over 60 subsidiaries of Sany Heavy Energy.

Mr. Zhou was employed at Kunming Cable Factory (昆明電纜廠) as an assistant engineer during the period from July 1983 to June 1985. During the period from July 1988 to September 1991, he worked at Lianyuan Special Welding Materials Factory (漣源特種焊接材料廠), serving successively as the chief of the supply section and deputy factory manager. During the period from September 1991 to May 1994, he worked at Shenzhen Zhongqiao Surface Technology Co., Ltd. (深圳中僑表面技術有限公司), holding the position of engineer.

Mr. Zhou graduated from Central South University with a bachelor's degree in June 1983, obtained a master's degree from University of Science and Technology Beijing in July 1988 and completed the EMBA program at China Europe International Business School in September 2006.

Mr. Zhou has entered into a service contract with the Company as an executive Director for an initial term of three years commencing from 31 October 2025. Mr. Zhou will hold office until the first annual general meeting of the Company after his appointment and will thereafter be subject to retirement by rotation and re-election in accordance with the provisions of the articles of association of the Company. Mr. Zhou will not receive any service fee from the Company.

As at the date of this announcement, Mr. Zhou, together with Sany Group, Mr. Liang Wengen, Mr. Tang Xiuguo, Mr. Xiang Wenbo, Mr. Mao Zhongwu, Mr. Yuan Jinhua, Mr. Yi Xiaogang and Beijing Sany Heavy Machinery Co., Ltd. (北京市三一重機有限公司) are, among others, members of the controlling shareholder group of Sany Heavy holding approximately 33.73% of the issued share capital of Sany Heavy.

As at the date of this announcement, Mr. Zhou holds minority interests in over 17 entities in which Mr. Liang Wengen (the controlling shareholder of the Company) and/or three Directors, namely, Mr. Liang Zaizhong, Mr. Tang Xiuguo and Mr. Xiang Wenbo also hold interests in. The aforementioned entities are principally engaged in the business of construction machinery and wind turbines, as well as high-tech industries, the automotive manufacturing sector, investment holding and other related businesses.

As at the date of this announcement, Mr. Zhou holds 3.48% of the issued share capital of Sany Heavy Equipment Investments Company Limited, which in turn holds the entire issued share capital of Sany Hongkong Group Limited ("**Sany HK**"), which in turn holds 2,089,037,688 shares of the Company and 479,781,034 underlying shares which may be issued pursuant to the conversion of the 479,781,034 convertible preference shares issued to Sany HK. Mr. Zhou is also deemed to be interested in 230,000 shares of the Company held by his spouse.

Save as disclosed above, as at the date of this announcement, Mr. Zhou (i) does not hold any position with the Company or other members of the Group; (ii) does not hold any directorship in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years preceding the date of this announcement and does not have any other major appointments and professional qualifications; (iii) does not have any relationship with any Directors, senior management, substantial or controlling shareholders of the Company; and (iv) 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, there are no other matters that need to be brought to the attention of the Shareholders in relation to the appointment of Mr. Zhou and there is no other information required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules.

The Board would like to express its warm welcome to Mr. Zhou on his appointment.

(4) CHANGE IN COMPOSITION OF BOARD COMMITTEES

Following the above changes and with effect from 31 October 2025:

1. Mr. Liang has ceased to act as the member and chairman of the nomination committee of the Company (the "**Nomination Committee**");

2. Mr. Qi has ceased to act as the member and chairman of the ESG Committee, a member of the Strategic Investment Committee; and

3. Mr. Zhou has been appointed as the chairman of the Nomination Committee, the chairman of the ESG Committee and a member of the Strategic Investment Committee.

(5) CHANGE OF AUTHORISED REPRESENTATIVE

Following the above changes and with effect from 31 October 2025, Mr. Qi has ceased to act as the authorised representative of the Company as required under Rule 3.05 of the Listing Rules (the "**Authorised Representative**"), and Mr. Zhou has been appointed as the Authorised Representative in place of Mr. Qi.

By the order of the Board
Sany Heavy Equipment International Holdings Company Limited
Zhou Fugui
Chairman

Hong Kong, 31 October 2025

As at the date of this announcement, the executive Directors are Mr. Zhou Fugui, Mr. Liang Zaizhong 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.