
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your H shares in Zoomlion Heavy Industry Science and Technology Co., Ltd.*, you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or transferee.

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Zoomlion Heavy Industry Science and Technology Co., Ltd.* **中联重科股份有限公司**

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1157)

- (1) PROPOSED DIVIDEND FOR THE YEAR 2025**
- (2) PROPOSED INTERIM DIVIDEND DISTRIBUTION PLAN FOR THE YEAR 2026**
- (3) PROPOSED REAPPOINTMENT OF AUDITORS FOR THE YEAR 2026**
- (4) APPLICATION TO RELEVANT FINANCIAL INSTITUTIONS FOR GENERAL CREDIT FACILITIES AND AUTHORISATION TO THE CHAIRMAN OF THE BOARD TO EXECUTE RELEVANT FINANCE DOCUMENTS**
- (5) PROVISION OF GUARANTEES FOR SUBSIDIARIES OF THE COMPANY**
- (6) AUTHORISATION TO CARRY OUT LOW RISK INVESTMENTS AND FINANCIAL MANAGEMENT**
- (7) AUTHORISATION TO INVEST IN FINANCIAL DERIVATIVES**
- (8) APPROVAL AND AUTHORISATION TO THE COMPANY AND ITS SUBSIDIARIES TO ENGAGE IN FINANCE BUSINESS WITH DOWNSTREAM CUSTOMERS AND PROVIDE EXTERNAL GUARANTEES**
- AND**
- (9) NOTICE OF AGM**

A notice convening the AGM to be held at Multifunction Conference Room, Company Office Building, No. 361, Yin Pen South Road, Changsha City, Hunan Province, the PRC on Tuesday, 23 June 2026 at 2:30 p.m. is set out on pages 59 to 63 of this circular.

Whether or not you are able to attend the AGM, you are advised to read the notice of the AGM and to complete and return the enclosed proxy form, in accordance with the instructions printed thereon. For holders of H Shares, the proxy form should be returned to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in person or by post not less than 24 hours before the time stipulated for convening the AGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any adjourned meeting thereof if you so wish.

* For identification purpose only

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“A Share(s)”	domestic share(s) of RMB1.00 each in the share capital of the Company which are listed on the Shenzhen Stock Exchange and traded in RMB
“AGM”	the annual general meeting of the Company to be held at Multifunction Conference Room, Company Office Building, No. 361, Yin Pen South Road, Changsha City, Hunan Province, the PRC at 2:30 p.m. on Tuesday, 23 June 2026
“Board”	the board of Directors
“Company”	中聯重科股份有限公司 (Zoomlion Heavy Industry Science and Technology Co., Ltd.*), a joint stock company incorporated in the PRC with limited liability
“Director(s)”	director(s) of the Company
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) of RMB1.00 each in the share capital of the Company which are listed on The Stock Exchange of Hong Kong Limited and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	27 May 2026, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“PRC”	the People’s Republic of China excluding, for the purpose of this circular only, Hong Kong, Macao Special Administrative Region of the PRC and Taiwan region
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“Share(s)”	A Share(s) and H Share(s), or where the context requires, either of them
“Shareholder(s)”	holder(s) of the Shares
“subsidiary”	has the meaning given to it in the Hong Kong Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“Zoomlion Finance”	中聯重科集團財務有限公司 (Zoomlion Group Finance Co., Ltd.*), a subsidiary of the Company
“%”	per cent.

* *For identification purpose only*

LETTER FROM THE BOARD



Zoomlion Heavy Industry Science and Technology Co., Ltd.* **中联重科股份有限公司**

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

(Stock Code: 1157)

Members of the Board

Executive Directors:

Dr. ZHAN Chunxin (Chairman)

Mr. LIU Xiaoping

Registered Office

No. 361, Yin Pen South Road, Changsha City,
Hunan Province, the PRC

Non-executive Directors:

Mr. HE Liu

Mr. WANG Xianping

Independent non-executive Directors:

Mr. ZHANG Chenghu

Mr. HUANG Guobin

Mr. WU Baohai

Ms. HUANG Jun

Dear Shareholders,

- (1) PROPOSED DIVIDEND FOR THE YEAR 2025**
- (2) PROPOSED INTERIM DIVIDEND DISTRIBUTION PLAN FOR THE YEAR 2026**
- (3) PROPOSED REAPPOINTMENT OF AUDITORS FOR THE YEAR 2026**
- (4) APPLICATION TO RELEVANT FINANCIAL INSTITUTIONS FOR GENERAL CREDIT FACILITIES AND AUTHORISATION TO THE CHAIRMAN OF THE BOARD TO EXECUTE RELEVANT FINANCE DOCUMENTS**
- (5) PROVISION OF GUARANTEES FOR SUBSIDIARIES OF THE COMPANY**
- (6) AUTHORISATION TO CARRY OUT LOW RISK INVESTMENTS AND FINANCIAL MANAGEMENT**
- (7) AUTHORISATION TO INVEST IN FINANCIAL DERIVATIVES**
- (8) APPROVAL AND AUTHORISATION TO THE COMPANY AND ITS SUBSIDIARIES TO ENGAGE IN FINANCE BUSINESS WITH DOWNSTREAM CUSTOMERS AND PROVIDE EXTERNAL GUARANTEES**
- AND**
- (9) NOTICE OF AGM**

1. INTRODUCTION

The purpose of this circular, of which this letter forms part, is to give you notice of the AGM and to provide you with all the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM. The notice of the AGM is set out on pages 59 to 63 of this circular.

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2. PROPOSED DIVIDEND FOR THE YEAR 2025

I. Proposed dividend

An ordinary resolution will be proposed at the AGM to consider and, if thought fit, to approve the declaration and payment of a final dividend of RMB0.20 (inclusive of tax) for every outstanding Share held by the Shareholders whose names appear on the Company's registers of members at the close of business on the respective record dates for the holders of A Shares and H Shares, totalling RMB1,730 million (based on the number of Shares in issue as at the Latest Practicable Date). The final dividend is expected to be paid to the Shareholders on or about Tuesday, 28 July 2026.

In relation to the payment of dividends to holders of H Shares, the Company will process income tax payable on dividends and profit distributions in accordance with relevant taxation laws and regulations of the PRC. The details are as follow:

- (1) in connection with overseas non-resident corporate H shareholders, a 10% enterprise income tax to be withheld and paid on behalf of such shareholders by the Company shall apply in accordance with relevant provisions of the "Notice of the State Administration of Taxation on issues concerning the withholding and payment of enterprise income tax on dividends paid by Chinese resident enterprises to overseas non-resident corporate H shareholders" (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)). Upon receipt of the dividend, overseas non-resident corporate holders of H Shares may apply, either directly or through the Company, for entitlements to preferential treatments under relevant agreements by furnishing evidence of their status as beneficial owners in compliance with provisions under relevant taxation agreements (arrangements);
- (2) in connection with overseas non-resident individual holders of H Shares, in accordance with pertinent provisions of the "Notice on the collection and administration of personal income tax after the repeal of Document Guo Shui Fa [1993] No. 045" (Guo Shui Han [2011] No. 348) (《關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)), (1) non-resident individual holders of H Shares being residents of Hong Kong or Macau, or residents for tax purposes of other countries which have entered into taxation agreements with China with a dividend tax rate lower than or equivalent to 10% shall be subject to a 10% personal income tax to be withheld and paid on behalf of such shareholders by the Company, provided that if the dividend tax rate stipulated under the relevant taxation agreement is below 10%, the Company may apply on behalf of the shareholder for entitlements to preferential treatments under such agreement in accordance with the "Announcement of the State Administration of Taxation on the promulgation of the "Administrative Measures on Non-resident Taxpayers' Entitlements to Treatments Under Taxation Agreements" (SAT Announcement 2019 No. 35) (《國家稅務總局關於發佈<非居民納稅人享受協定待遇管理辦法>的公告》

LETTER FROM THE BOARD

(國家稅務總局公告2019年第35號)); (2) if the dividend tax rate stipulated under the taxation agreement is higher than 10% but lower than 20%, personal income tax shall be withheld and paid on behalf of the shareholders by the Company at the effective tax rate; (3) in the absence of any applicable taxation agreements and otherwise, personal income tax shall be withheld and paid on behalf of the shareholders by the Company at a 20% tax rate; and

- (3) in connection with dividends and profit distributions obtained by PRC investors (including individuals and corporates) from investments in H Shares through Shenzhen Connect, a personal income tax shall be withheld and paid on behalf of investors by the Company in respect of dividends and profit distributions received by individual PRC investors and PRC securities investment funds from their investments in H Shares via Southbound Trading at a 20% tax rate. No enterprise income tax shall be withheld and paid on behalf of corporate PRC investors by the Company in respect of dividends and profit distributions received by such corporate PRC investors from their investments in H Shares via Southbound Trading, and corporate PRC investors shall process their own tax returns and payments directly, in accordance with the “Notice on Tax Policies for Shenzhen-Hong Kong Stock Connect Pilot Program” (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)) and “Notice on Tax Policies for Shanghai-Hong Kong Stock Connect Pilot Program” (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)).

The Company assumes no responsibility and will not entertain any claims arising from any delay in, or inaccurate determination of, the status of the Shareholders or any dispute over the mechanism of withholding. Shareholders are recommended to consult their taxation advisers regarding their holding and disposing of H Shares for the PRC, Hong Kong and other tax effects involved.

II. Closure of the Company’s H share register of members

The Company’s H share register of members will be closed from Monday, 29 June 2026 to Friday, 3 July 2026 (both days inclusive) for the purpose of determining the entitlement of holders of H Shares to the final dividend, during which period no transfer of Shares will be registered. In order to be entitled to the final dividend, all transfer documents, accompanied by the relevant share certificates, must be lodged by the holders of H Shares with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Friday, 26 June 2026.

LETTER FROM THE BOARD

3. PROPOSED INTERIM DIVIDEND DISTRIBUTION PLAN FOR THE YEAR 2026

In order to further increase the frequency of dividend payment and enhance investor returns, the Company, after taking into account its actual position, proposes the following arrangements relating to the interim dividend for 2026 (if any), in accordance with the Company Law of the PRC, the Guideline No. 3 for the Supervision of Listed Companies – Cash Dividend Distribution of Listed Companies, the Self-Regulatory Guideline No. 1 for Listed Companies – Standardised Operations of Main Board Listed Companies, other relevant laws, regulations and normative documents and the Articles of Association of the Company:

The Board proposes to seek approval at the AGM to authorise the Board to handle at its full discretion all matters in connection with the interim dividend plan for 2026, including but not limited to the decision to pay cash dividends (if any), to determine the specific amount of cash dividends and the timing for payment, and other matters relating to interim dividend, subject to applicable conditions precedent. The authorisation will be valid from the date on which the relevant resolution is passed at the AGM until the date of the next annual general meeting. Payment of any interim dividend is conditional upon the following:

- (1) the Company's profit for the current period and accumulative retained profits are positive;
- (2) the Company's cash flows can satisfy the requirements for normal operation and sustainable development; and
- (3) the amount of interim dividend must not exceed 100% of the net profits attributable to Shareholders of the current period.

4. PROPOSED REAPPOINTMENT OF AUDITORS FOR THE YEAR 2026

Based on the performance assessment of KPMG Certified Public Accountants (Special General Partnership) (“**KPMG Huazhen**”) and KPMG by the Company and after considering the combined factors such as continuity of auditing service and cost control, the reappointment of domestic auditor and international auditor will be proposed and considered at the AGM:

I. Reasons of reappointment of domestic auditor and international auditor

KPMG Huazhen was appointed as the domestic auditor and internal control auditor of the Company for the year 2025 at the annual general meeting of the Company for the year 2024. While serving as the domestic auditor and internal control auditor of the Company, KPMG Huazhen acted diligently and also fully reflected its professionalism in line with the international standards and the relevant Hong Kong Listing Rules and effectively safeguarded the legitimate interests of the Company and the Shareholders.

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KPMG was appointed as the international auditor of the Company for the year 2025 at the annual general meeting of the Company for the year 2024. While serving as the international auditor of the Company, KPMG acted diligently and also fully reflected its professionalism in line with the international standards and the relevant Hong Kong Listing Rules and effectively safeguarded the legitimate interests of the Company and the Shareholders.

In view of the business development requirements and future auditing needs of the Company and after consideration by the Company and review by the audit committee of the Board, the Company proposes to reappoint KPMG Huazhen as the domestic auditor and internal control auditor of the Company and KPMG as the international auditor of the Company respectively, for the year 2026.

II. Audit-related fees paid for the year 2025

For the year 2025, the audit fees for A-share financial report and internal control paid to KPMG Huazhen amounted to RMB2.65 million and RMB400,000 respectively, and the audit fees for H-share financial report paid to KPMG amounted to RMB4.25 million.

III. Proposed reappointment of domestic auditor and international auditor for the year 2026

The Company proposes to reappoint KPMG Huazhen as the domestic auditor and internal control auditor of the Company for the year 2026. KPMG Huazhen will be responsible for the auditing of the financial report prepared in accordance with the China Accounting Standards for Business Enterprises and other assurance and consultation related services.

The Company proposes to reappoint KPMG as the international auditor of the Company for the year 2026. KPMG will be responsible for the auditing of the financial report prepared in accordance with the International Financial Reporting Standards and providing other assurance and consultation related services.

It is proposed at the AGM that the audit committee of the Board be authorised to determine with KPMG Huazhen and KPMG the principles of fixing their respective remuneration and the Company's management be authorised to determine their actual remuneration based on the agreed principles.

IV. Audit-related fees for the year 2026

Audit-related fees for the year 2026 will be determined with reference to the duties and responsibilities, work complexity and requirements, working conditions and time required, and expertise and experience of participating staff of KPMG Huazhen and KPMG at different levels.

It is proposed at the AGM that the Company's management be authorised to determine the actual remuneration payable to KPMG Huazhen and KPMG respectively, based on the agreed principles.

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5. APPLICATION TO RELEVANT FINANCIAL INSTITUTIONS FOR GENERAL CREDIT FACILITIES AND AUTHORISATION TO THE CHAIRMAN OF THE BOARD TO EXECUTE RELEVANT FINANCE DOCUMENTS

The Company proposes to apply to relevant financial institutions for general credit facilities and financing with a total credit limit of up to RMB200 billion according to its business plan for the year 2026, including working capital loans, fixed asset loans, merger and acquisition loans, mortgage for industrial machinery, supply chain financing, bond and investment, letters of credit, letters of guarantee and other relevant items, and to authorise the chairman of the Board and his authorised persons to execute on behalf of the Company and its subsidiaries the facility contracts and other relevant finance documents with relevant financial institutions and to allocate the credit limit available to the Company to its branches or subsidiaries for their respective uses.

This authorisation is non-assignable, the effective term of which shall commence from the date on which it is considered and approved at the AGM and end on the date on which the annual general meeting of the Company for the year 2026 is held.

6. PROVISION OF GUARANTEES FOR SUBSIDIARIES OF THE COMPANY

To enhance market development and further procure the implementation of intelligent manufacturing and global development strategies of the Company, the Company and its subsidiaries propose to provide guarantees for 51 direct/indirect subsidiaries of the Company, including Zoomlion International Trading (H.K.) Co., Limited, Zoomlion Capital (H.K.) Co., Limited and Zoomlion Agricultural Machinery Co., Ltd.* up to a total amount equivalent to RMB37.0 billion, with details as follows:

I. Summary of the guarantees

- (1) A proposed guarantee up to RMB6.1 billion in aggregate for Zoomlion Agricultural Machinery Co., Ltd.*, Changsha Zoomlion Agricultural Equipment Co., Ltd.*, Zoomlion Heavy Machinery Zhejiang Co., Ltd.*, Henan Zoomlion Intelligent Agricultural Machinery Co., Ltd.* and Hunan Zoomlion Intelligent Agricultural Machinery Co., Ltd.*, primarily for domestic and international credit and financing including trade acceptances, letter of credit-based businesses and working capital loans, project loans and other related business operations and also financial businesses for downstream customers.
- (2) A proposed guarantee up to RMB4.2 billion in aggregate for Hunan Zoomlion Intelligent Aerial Work Machinery Co., Ltd.*, Zoomlion Heavy Industry Science and Technology Anhui Industrial Vehicles Co., Ltd.*, Zoomlion (Anhui) Intelligent Logistics Equipment Co., Ltd.*, Zoomlion Intelligent Access Machinery Singapore Pte. Ltd. and Zoomlion Access Machinery Hungary Kft, primarily for domestic and

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international credit and financing including import/export settlement, investments and financing, foreign exchange transactions, trade acceptances, letter of credit-based businesses and working capital loans, project loans and other related business operations.

- (3) A proposed guarantee up to an amount equivalent to RMB1.39 billion in aggregate for Zoomlion New Material Technology Co., Ltd.*, Ma'an Shan Zoomlion New Material Technology Co., Ltd.*, Bozhou Zoomlion New Material Technology Co., Ltd.* and Xiangyin Zoomlion New Material Technology Co., Ltd.*, primarily for domestic trading including trade acceptances, letter of credit and letter of guarantee-based businesses, working capital loans, project loans and other related business operations.
- (4) A proposed guarantee up to RMB50 million in aggregate for Zoomlion Intelligent Agriculture Co., Ltd.*, primarily for trading including trade acceptances, letter of credit and letter of guarantee-based businesses, working capital loans, and financing requirement relating to domestic land levelling and development businesses.
- (5) A proposed guarantee up to an amount equivalent to RMB17.1 billion in aggregate for Zoomlion Heavy Industry Construction Machinery Co., Limited*, Changde Zoomlion Hydraulic Pressure Co., Ltd.*, Shanghai Zoomlion Pile Foundation Machinery Co., Ltd.*, Anhui Zoomlion Intelligent Infrastructure Construction Equipment and Technology Co., Ltd.*, Shaanxi Zoomlion Western Earthmoving Machinery Co., Ltd*, Zoomlion Earthmoving Machinery Co., Ltd.*, Hunan Zoomlion Emergency Device Co., Ltd.*, Hunan Zoomlion Crawling Crane Co., Ltd.*, ZValley Technology Co., Ltd.*, Hunan Zoomlion Smart Technology Co., Ltd.*, Zoomlion (Chongqing) Lifting Equipment Co., Ltd.*, Zoomlion Finance and Leasing (Beijing) Co., Ltd.*, Zoomlion (Hainan) International Equipment Co., Ltd.* and Hunan Zoomlion International Trade Co., Ltd.*, primarily for trading including trade acceptances, letter of credit and letter of guarantee-based operations, working capital loans, project loans and other related business operations.
- (6) A proposed guarantee up to an amount equivalent to RMB500 million in aggregate for Zoomlion H.K. Holding Co., Limited, primarily for overseas import/export settlement, investments and financing, provision of external guarantees, foreign exchange transactions and other related business operations.
- (7) A proposed guarantee up to an amount equivalent to RMB4 billion in aggregate for Zoomlion International Trading (H.K.) Co., Limited, primarily for overseas import/export settlement, investments and financing, provision of external guarantees, foreign exchange transactions and other related business operations.

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- (8) A proposed guarantee up to an amount equivalent to RMB500 million in aggregate for Zoomlion Capital (H.K.) Co., Limited, primarily for overseas import/external settlement, investments and financing, provision of external guarantees, foreign exchange transactions and other related business operations.
- (9) A proposed guarantee up to an amount equivalent to RMB3.16 billion in aggregate provided by the Company and its subsidiaries for Zoomlion Heavy Industry (Malaysia) Sdn Bhd, PT. Zoomlion Indonesia Heavy Industry, Zoomlion Heavy Industry (Thailand) Co., Ltd., Zoomlion International Trading Company, Zoomlion Brasil Industria e Comercio de Maquinas Ltda, Zoomlion Australia-New Zealand Pty. Ltd., Zoomlion Heavy Industry Nigeria Co., Ltd., Zoomlion South Africa (Pty) Ltd., Zoomlion Cifa Makine Sanayi Ve Ticaret Anonim Şirketi, Zoomlion Gulf FZE, Zoomlion Heavy Industry Guinea – Sarlu, Zoomlion Heavy Industry (Poland) Sp. Z o.o, Zoomlion Europe GmbH, Compagnia Italiana Forme Acciaio S.p.A, Zoomlion Middle East Machinery Rental LLC, Zoomlion Heavy Industry Panama S.A., Zoomlion Pakistan (Pvt.) Ltd., Zoomlion Heavy Industry Bangladesh Company Limited and Zoomlion Vietnam Company Limited, primarily for overseas import/export settlement, investments and financing, foreign exchange transactions, fixed asset acquisitions and other related business operations.

In the actual course of operation, the Company may at its discretion provide or procure its subsidiaries to provide guarantees for the aforementioned 51 direct/indirect subsidiaries. A contract of guarantee may be signed with a financial institution upon negotiation and will be disclosed accordingly.

II. Expected amount of guarantees for respective guaranteed parties

No.	Guarantor	Guaranteed parties	Guarantor's shareholding	The most recent debt-to-asset ratio of the guaranteed parties	Outstanding balance of guarantee amount as of 31 December 2025 (in RMB ten thousand)	Amount of guarantee proposed (in RMB ten thousand)
1	The Company	Zoomlion Agricultural Machinery	65.57%	77.00%	53,000	270,000.00
2	The Company	Changsha Zoomlion Agricultural Equipment Co., Ltd.*	65.57%	103.00%	30,000	260,000.00
3	The Company	Zoomlion Heavy Machinery Zhejiang Co., Ltd.*	65.57%	75.00%	11,000	40,000.00

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No.	Guarantor	Guaranteed parties	Guarantor's shareholding	The most recent debt-to- asset ratio of the guaranteed parties	Outstanding balance of guarantee amount as of 31 December 2025 <i>(in RMB ten thousand)</i>	Amount of guarantee proposed <i>(in RMB ten thousand)</i>
4	The Company	Henan Zoomlion Intelligent Agricultural Machinery Co., Ltd.*	65.57%	86.00%	11,000	30,000.00
5	The Company	Hunan Zoomlion Intelligent Agricultural Machinery Co., Ltd.*	65.57%	114.00%	0	10,000.00
6	The Company	Zoomlion Intelligent Agriculture Co., Ltd.*	68.44%	85.00%	0	5,000.00
7	The Company	Zoomlion New Material Technology Co., Ltd.*	71.00%	66.00%	0	50,000.00
8	The Company	Ma'anshan Zoomlion New Material Technology Co., Ltd.*	71.00%	96.00%	25,500	30,000.00
9	The Company	Bozhou Zoomlion New Material Technology Co., Ltd.*	71.00%	60.00%	0	19,000.00
10	The Company	Xiangyin Zoomlion New Material Technology Co., Ltd.*	71.00%	93.00%	33,750	40,000.00
11	The Company	Zoomlion Construction and Crane Machinery Co., Ltd.*	100.00%	55.00%	119,000	272,000.00
12	The Company	Changde Zoomlion Hydraulic Pressure Co., Ltd.*	100.00%	19.00%	0	37,000.00

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No.	Guarantor	Guaranteed parties	Guarantor's shareholding	The most recent debt-to- asset ratio of the guaranteed parties	Outstanding balance of guarantee amount as of 31 December 2025 <i>(in RMB ten thousand)</i>	Amount of guarantee proposed <i>(in RMB ten thousand)</i>
13	The Company	Shanghai Zoomlion Pile Foundation Machinery Co., Ltd.*	100.00%	77.00%	0	10,000.00
14	The Company	Anhui Zoomlion Intelligent Infrastructure Construction Equipment and Technology Co., Ltd.*	100.00%	51.00%	56,000	100,000.00
15	The Company	Shaanxi Zoomlion Western Earthmoving Machinery Co., Ltd.*	100.00%	79.00%	0	100,000.00
16	The Company	Zoomlion Earthmoving Machinery Co., Ltd.*	100.00%	46.00%	90,000	351,000.00
17	The Company	Hunan Zoomlion Emergency Device Co., Ltd.*	65.00%	46.00%	34,000	60,000.00
18	The Company	Hunan Zoomlion Crawling Crane Co., Ltd.*	100.00%	25.00%	0	50,000.00
19	The Company	ZValley Technology Co., Ltd.*	100.00%	62.00%	0	15,000.00
20	The Company	Hunan Zoomlion Smart Technology Co., Ltd.*	100.00%	85.00%	0	50,000.00
21	The Company	Zoomlion (Chongqing) Lifting Equipment Co., Ltd.*	100.00%	49.00%	120,000	120,000.00

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No.	Guarantor	Guaranteed parties	Guarantor's shareholding	The most recent debt-to- asset ratio of the guaranteed parties	Outstanding balance of guarantee amount as of 31 December 2025 <i>(in RMB ten thousand)</i>	Amount of guarantee proposed <i>(in RMB ten thousand)</i>
22	The Company	Zoomlion Finance and Leasing (Beijing) Co., Ltd.*	100.00%	47.00%	0	200,000.00
23	The Company	Zoomlion (Hainan) International Equipment Co., Ltd.*	100.00%	476.00%	0	45,000.00
24	The Company	Hunan Zoomlion International Trade Co., Ltd.	100.00%	99.00%	0	300,000.00
25	The Company	Zoomlion H.K. Holding Co., Limited	100.00%	10.00%	0	50,000.00
26	The Company	Zoomlion International Trading (H.K.) Co., Limited	100.00%	79.00%	204,838	400,000.00
27	The Company	Zoomlion Capital (H.K.) Co., Limited	100.00%	1.00%	14,550	50,000.00
28	The Company and its subsidiaries	Zoomlion Heavy Industry (Malaysia) Sdn Bhd	100.00%	99.00%	0	20,000.00
29	The Company and its subsidiaries	PT. Zoomlion Indonesia Heavy Industry	100.00%	102.00%	0	20,000.00
30	The Company and its subsidiaries	Zoomlion Heavy Industry (Thailand) Co., Ltd.	100.00%	86.00%	0	5,000.00
31	The Company and its subsidiaries	Zoomlion International Trading Company	100.00%	97.00%	0	50,000.00
32	The Company and its subsidiaries	Zoomlion Brasil Industria e Comercio de Maquinas Ltda	100.00%	103.00%	0	90,000.00

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No.	Guarantor	Guaranteed parties	Guarantor's shareholding	The most recent debt-to- asset ratio of the guaranteed parties	Outstanding balance of guarantee amount as of 31 December 2025 <i>(in RMB ten thousand)</i>	Amount of guarantee proposed <i>(in RMB ten thousand)</i>
33	The Company and its subsidiaries	Zoomlion Australia- New Zealand Pty. Ltd.	100.00%	98.00%	0	25,000.00
34	The Company and its subsidiaries	Zoomlion Heavy Industry Nigeria Co., Ltd.	100.00%	100.00%	0	10,000.00
35	The Company and its subsidiaries	Zoomlion South Africa (Pty) Ltd.	100.00%	95.00%	0	2,000.00
36	The Company and its subsidiaries	Zoomlion Cifa Makine Sanayi Ve Ticaret Anonim Şirketi	100.00%	96.00%	0	20,000.00
37	The Company and its subsidiaries	Zoomlion Gulf FZE	100.00%	93.00%	0	20,000.00
38	The Company and its subsidiaries	Zoomlion Heavy Industry Guinea – Sarlu	100.00%	98.00%	0	2,000.00
39	The Company and its subsidiaries	Zoomlion Heavy Industry (Poland) Sp. Z o.o	100.00%	99.00%	0	2,000.00
40	The Company and its subsidiaries	Zoomlion Europe GmbH	100.00%	95.00%	0	5,000.00
41	The Company and its subsidiaries	Compagnia Italiana Forme Acciaio S.p.A	100.00%	57.00%	0	12,000.00
42	The Company and its subsidiaries	Zoomlion Middle East Machinery Rental LLC	100.00%	95.00%	0	5,000.00
43	The Company and its subsidiaries	Zoomlion Heavy Industry Panama S.A.	100.00%	93.00%	0	5,000.00

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No.	Guarantor	Guaranteed parties	Guarantor's shareholding	The most recent debt-to- asset ratio of the guaranteed parties	Outstanding balance of guarantee amount as of 31 December 2025 <i>(in RMB ten thousand)</i>	Amount of guarantee proposed <i>(in RMB ten thousand)</i>
44	The Company and its subsidiaries	Zoomlion Pakistan (Pvt.) Ltd.	100.00%	109.00%	0	8,000.00
45	The Company and its subsidiaries	Zoomlion Heavy Industry Bangladesh Company Limited	100.00%	135.00%	0	10,000.00
46	The Company and its subsidiaries	Zoomlion Vietnam Company Limited	100.00%	98.00%	0	5,000.00
47	The Company and its subsidiaries	Hunan Zoomlion Intelligent Aerial Work Machinery Co., Ltd.*	80.35%	57.00%	0	100,000.00
48	The Company and its subsidiaries	Zoomlion Heavy Industry Science and Technology Anhui Industrial Vehicles Co., Ltd.*	80.35%	65.00%	0	70,000.00
49	The Company and its subsidiaries	Zoomlion (Anhui) Intelligent Logistics Equipment Co., Ltd.*	80.35%	78.00%	0	150,000.00
50	The Company and its subsidiaries	Zoomlion Intelligent Access Machinery Singapore PTE. Ltd.	80.35%	82.00%	0	50,000.00
51	The Company and its subsidiaries	Zoomlion Access Machinery Hungary Kft.	80.35%	76.00%	0	50,000.00
		Total	–	–	219,388	3,700,000.00

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III. Particulars of the guaranteed parties

(1) *Zoomlion Agricultural Machinery Co., Ltd.**

- a. Name: Zoomlion Agricultural Machinery Co., Ltd.* (中聯農業機械股份有限公司)
- b. Registered address: 16 E'Xi Road, Sanshan Economic Development Zone, Wuhu, Anhui Province
- c. Legal representative: SHEN Ke
- d. Registered capital: RMB2,628,571,428
- e. Business nature: Manufacturing and sales of agricultural machinery
- f. Relationship with the Company: A direct subsidiary
- g. Date of incorporation: 8 June 2011
- h. Credit rating: A
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Agricultural Machinery Co., Ltd.* were RMB7,516,978,200, its unaudited total liabilities were RMB5,757,029,300, and the total owners' equity attributable to parent was RMB1,759,948,900. For the year 2025, the operating revenue was RMB1,842,363,900 and the net profit was RMB-165,550,300.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB2.7 billion

(2) *Changsha Zoomlion Agricultural Equipment Co., Ltd.**

- a. Name: Changsha Zoomlion Agricultural Equipment Co., Ltd.* (長沙中聯農業裝備有限公司)
- b. Registered address: Room 401, Office Building, 677 Lugu Avenue, Yuelu District, Changsha
- c. Legal representative: ZHANG Chi
- d. Registered capital: RMB100 million
- e. Business nature: Sales of agricultural machinery
- f. Relationship with the Company: An indirect subsidiary (being a direct subsidiary of Zoomlion Agricultural Machinery Co., Ltd.*)

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- g. Date of incorporation: 11 May 2023
- h. Credit rating: A
- i. As of 31 December 2025, the unaudited total assets of Changsha Zoomlion Agricultural Equipment Co., Ltd.* were RMB5,396,457,900, its unaudited total liabilities were RMB5,556,651,400 and the total owners' equity attributable to parent was RMB-160,193,500. For the year 2025, the operating revenue was RMB1,899,778,200 and the net profit was RMB-182,675,900.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB2.6 billion

(3) *Zoomlion Heavy Machinery Zhejiang Co., Ltd.**

- a. Name: Zoomlion Heavy Machinery Zhejiang Co., Ltd.* (中聯重機浙江有限公司)
- b. Registered address: Huifeng Road South, Jiangnan Street, Linhai, Zhejiang Province
- c. Legal representative: SHEN Ke
- d. Registered capital: RMB30 million
- e. Business nature: Manufacturing and sales of agricultural machinery
- f. Relationship with the Company: An indirect subsidiary (being an indirect subsidiary of Zoomlion Agricultural Machinery Co., Ltd.*)
- g. Date of incorporation: 16 November 2011
- h. Credit rating: A
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Heavy Machinery Zhejiang Co., Ltd.* were RMB701,924,600, its unaudited total liabilities were RMB528,747,800 and the total owners' equity attributable to parent was RMB173,176,800. For the year 2025, the operating revenue was RMB629,733,500 and the net profit was RMB47,273,100.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB400 million

(4) *Henan Zoomlion Intelligent Agricultural Machinery Co., Ltd.**

- a. Name: Henan Zoomlion Intelligent Agricultural Machinery Co., Ltd.* (河南中聯重科智能農機有限責任公司)
- b. Registered address: 98 Songcheng Road, Kaifeng, Henan Province

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- c. Legal representative: WANG Liming
- d. Registered capital: RMB553 million
- e. Business nature: Manufacturing and sale of agricultural machinery
- f. Relationship with the Company: An indirect subsidiary (being a direct subsidiary of Zoomlion Agricultural Machinery Co., Ltd.*)
- g. Date of incorporation: 26 March 2010
- h. Credit rating: BBB+
- i. As of 31 December 2025, the unaudited total assets of Henan Zoomlion Intelligent Agricultural Machinery Co., Ltd.* were RMB2,555,130,000, its unaudited total liabilities were RMB2,208,828,800, and the total owners' equity attributable to parent was RMB346,301,200. For the year 2025, the operating revenue was RMB1,217,277,400 and the net profit was RMB-14,654,300.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB300 million

(5) Hunan Zoomlion Intelligent Agricultural Machinery Co., Ltd.*

- a. Name: Hunan Zoomlion Intelligent Agricultural Machinery Co., Ltd.* (湖南中聯重科智能農機有限責任公司)
- b. Registered address: Guanxi Town, Dingcheng District, Changde, Hunan Province (Factor No. 13, Changde High-tech Zone, east of Puyuan Avenue and south of Baijiaping Road)
- c. Legal representative: ZHANG Xinhua
- d. Registered capital: RMB50 million
- e. Business nature: Manufacturing and sales of agricultural machinery products
- f. Relationship with the Company: An indirect subsidiary (being a direct subsidiary of Zoomlion Agricultural Machinery Co., Ltd.*)
- g. Date of incorporation: 2 July 2019
- h. Credit rating: BBB+

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- i. As of 31 December 2025, the unaudited total assets of Hunan Zoomlion Intelligent Agricultural Machinery Co., Ltd.* were RMB547,883,200, its unaudited total liabilities were RMB626,737,100, and the total owners' equity attributable to parent was RMB-78,853,900. For the year 2025, the operating revenue was RMB408,121,700 and the net profit was RMB-64,873,900.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB100 million

(6) Zoomlion Intelligent Agriculture Co., Ltd*

- a. Name: Zoomlion Intelligent Agriculture Co., Ltd* (中聯智慧農業股份有限公司)
- b. Registered address: 16 E'Xi Road, Sanshan District, Wuhu, Anhui Province
- c. Legal representative: SHEN Ke
- d. Registered capital: RMB146,115,976
- e. Business nature: Intelligent planting service for crops; development, promotion and transfer of technology, technical consultation and technical service in the agricultural technology sector
- f. Relationship with the Company: A direct subsidiary
- g. Date of incorporation: 5 November 2020
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Intelligent Agriculture Co., Ltd* were RMB84,605,900, its unaudited total liabilities were RMB71,617,400 and the total owners' equity attributable to parent was RMB12,988,500. For the year 2025, the operating revenue was RMB25,242,900 and the net profit was RMB-37,106,900.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB50 million

(7) Zoomlion New Material Technology Co., Ltd.*

- a. Name: Zoomlion New Material Technology Co., Ltd.* (中聯重科新材料科技有限公司)
- b. Registered address: 3/F, 101 Office Building of OSAINT Heavy Industry Technology Company Limited, 569 Dongfanghong Road, Changsha Hi-tech Industrial Development Zone

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- c. Legal representative: CHEN Peiliang
- d. Registered capital: RMB153,169,014
- e. Business nature: Research and development, sales of and provision of service for construction equipment and materials of dry mortar, construction decoration and other materials
- f. Relationship with the Company: A direct subsidiary
- g. Date of incorporation: 3 January 2019
- h. Credit rating: A
- i. As of 31 December 2025, the unaudited total assets of Zoomlion New Material Technology Co., Ltd.* were RMB1,267,341,800, its unaudited total liabilities were RMB954,919,200 and the total owners' equity attributable to parent was RMB312,422,600. For the year 2025, the operating revenue was RMB184,366,000 and the net profit was RMB-29,380,800.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB500 million

(8) *Ma'anshan Zoomlion New Material Technology Co., Ltd.**

- a. Name: Ma'anshan Zoomlion New Material Technology Co., Ltd.* (馬鞍山中聯重科新材料科技有限公司)
- b. Registered address: 30 Tonggang Road, Green Construction Material Park, Hexuan Economic Development Zone, Ma'anshan, Anhui Province
- c. Legal representative: WU Jinming
- d. Registered capital: RMB100 million
- e. Business nature: Technology research and development of new materials; manufacturing of cement products; sales of cement product; manufacturing of new construction materials (excluding hazardous chemicals); manufacturing of water-proof rolling materials; manufacturing of light construction materials; manufacturing of non-metal and non-mineral products; processing of stones for construction purpose; manufacturing of paint (excluding hazardous chemicals); manufacturing of machinery for construction purpose; manufacturing of machinery specific for construction material manufacturing; manufacturing of special purpose equipment (excluding those required permit) (permitted to operate in accordance with law any item not prohibited or restricted by law, except those required by permit)

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- f. Relationship with the Company: An indirect subsidiary (being a direct subsidiary of Zoomlion New Material Technology Co., Ltd.)*
- g. Date of incorporation: 29 November 2021
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Ma'anshan Zoomlion New Material Technology Co., Ltd.* were RMB169,310,600, its unaudited total liabilities were RMB162,949,700 and the total owners' equity attributable to parent was RMB6,360,900. For the year 2025, the operating revenue was RMB13,437,800 and the net profit was RMB-12,472,300.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB300 million

(9) *Bozhou New Material Technology Co., Ltd.**

- a. Name: Bozhou New Material Technology Co., Ltd.* (亳州中聯重科新材料科技有限公司)
- b. Registered address: East of Gujing Avenue, west of Wangzhou Road, north of Wendi Road, south of Huoxiang Road, Qiaocheng District, Bozhou, Anhui
- c. Legal representative: LIU Yi
- d. Registered capital: RMB100 million
- e. Business nature: Technology research and development of new materials; manufacturing of cement products; sales of cement product; manufacturing of new construction materials (excluding hazardous chemicals); manufacturing of water-proof rolling materials for construction purpose; manufacturing of light construction materials; manufacturing of non-metal and non-mineral products; processing of stones for construction purpose; manufacturing of paint (excluding hazardous chemicals); manufacturing of machinery for construction purpose; manufacturing of machinery specific for construction material manufacturing; manufacturing of special purpose equipment (excluding those required permit) (permitted to operate in accordance with law any item not prohibited or restricted by law, except those required by permit)
- f. Relationship with the Company: An indirect subsidiary (being a direct subsidiary of Zoomlion New Material Technology Co., Ltd.)*
- g. Date of incorporation: 4 January 2022
- h. Credit rating: None

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- i. As of 31 December 2025, the unaudited total assets of Bozhou New Material Technology Co., Ltd.* were RMB124,020,400, its unaudited total liabilities were RMB74,724,400 and the total owners' equity attributable to parent was RMB49,296,000. For the year 2025, the operating revenue was RMB13,031,700 and the net profit was RMB-5,353,300.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB190 million

(10) Xiangyin Zoomlion New Material Technology Co., Ltd.*

- a. Name: Xiangyin Zoomlion New Material Technology Co., Ltd.* (湘陰中聯重科新材料科技有限公司)
- b. Registered address: Intersection of Yuanda Road and Xiangyang Road, and west of Xiangyang Road, Wulong Community, Wenxing Street, Xiangyin, Yueyang, Hunan Province
- c. Legal representative: LIU Yi
- d. Registered capital: RMB100 million
- e. Business nature: Research and development of new material technology; manufacturing of cement products; sales of cement product; manufacturing of water-proof rolling materials for construction purpose; manufacturing of light construction materials; manufacturing of machinery specific for construction purpose; manufacturing of special purpose equipment (excluding those required permit); manufacturing of machinery specific for construction material manufacturing; manufacturing of new construction materials (excluding hazardous chemicals); processing of stones for construction purpose; manufacturing of paint (excluding hazardous chemicals); manufacturing of non-metal and non-mineral products (permitted to operate in accordance with law any item not prohibited or restricted by law, except those required approval under law)
- f. Relationship with the Company: An indirect subsidiary (being a direct subsidiary of Zoomlion New Material Technology Co., Ltd.*)
- g. Date of incorporation: 10 June 2022
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Xiangyin Zoomlion New Material Technology Co., Ltd.* were RMB309,173,400, its unaudited total liabilities were RMB287,302,600 and the total owners' equity attributable to parent was RMB21,870,800. For the year 2025, the operating revenue was RMB39,648,000 and the net profit was RMB-12,361,500.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB400 million

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(11) Zoomlion Construction and Crane Machinery Co., Ltd.*

- a. Name: Zoomlion Construction and Crane Machinery Co., Ltd.* (中聯重科建築起重機械有限責任公司)
- b. Registered address: 2 Fuyao Road, Changde High-Tech Industrial Park, Guanxi, Changde, Hunan Province
- c. Legal representative: HUANG Jianbing
- d. Registered capital: RMB800 million
- e. Business nature: Research and development, manufacturing, sales, installation and repair of, and after-sale technical service for, construction machinery, other machinery and spare parts and components
- f. Relationship with the Company: A direct wholly-owned subsidiary
- g. Date of incorporation: 21 September 2018
- h. Credit rating: A
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Construction and Crane Machinery Co., Ltd.* were RMB11,439,517,200, its unaudited total liabilities were RMB6,488,032,300 and the total owners' equity attributable to parent was RMB4,951,485,000. For the year 2025, the operating revenue was RMB3,240,324,900 and the net profit was RMB293,946,800.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB2.72 billion

(12) Changde Zoomlion Hydraulic Pressure Co., Ltd.*

- a. Name: Changde Zoomlion Hydraulic Pressure Co., Ltd.* (常德中聯重科液壓有限公司)
- b. Registered address: Division 6, Chongde Residential Committee, Deshan Town, Changde Economic and Technological Development Zone (Qingshan East Road)
- c. Legal representative: LUO Kai
- d. Registered capital: RMB21,632,300
- e. Business nature: Manufacturing, sales and repair of hydraulic power machinery and components

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- f. Relationship with the Company: A direct wholly-owned subsidiary
- g. Date of incorporation: 6 July 1992
- h. Credit rating: A
- i. As of 31 December 2025, the unaudited total assets of Changde Zoomlion Hydraulic Pressure Co., Ltd.* were RMB729,620,600, its unaudited total liabilities were RMB186,626,400 and the total owners' equity attributable to parent was RMB542,994,100. For the year 2025, the operating revenue was RMB224,251,200 and the net profit was RMB-9,123,200.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB370 million

(13) Shanghai Zoomlion Pile Foundation Machinery Co., Ltd.*

- a. Name: Shanghai Zoomlion Pile Foundation Machinery Co., Ltd.* (上海中聯重科樁工機械有限公司)
- b. Registered address: 297 Binfen Road, Songjiang District, Shanghai
- c. Legal representative: CHEN Gang
- d. Registered capital: RMB50 million
- e. Business nature: Manufacturing of pile foundation machinery
- f. Relationship with the Company: A direct wholly-owned subsidiary
- g. Date of incorporation: 7 September 2010
- h. Credit rating: A
- i. As of 31 December 2025, the unaudited total assets of Shanghai Zoomlion Pile Foundation Machinery Co., Ltd.* were RMB3,425,230,500, its unaudited total liabilities were RMB2,652,085,300 and the total owners' equity attributable to parent was RMB773,145,200. For the year 2025, the operating revenue was RMB1,020,056,600 and the net profit was RMB67,147,700.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB100 million

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(14) Anhui Zoomlion Intelligent Infrastructure Construction Equipment and Technology Co., Ltd.*

- a. Name: Anhui Zoomlion Intelligent Infrastructure Construction Equipment and Technology Co., Ltd.* (安徽中聯重科基礎施工智能裝備科技有限公司)
- b. Registered address: Room 309, Building 6, Modern Industry Incubation Park, 277 Zhongfei Avenue, Zhengpu Port New Zone, Ma'anshan, Anhui Province
- c. Legal representative: CHEN Gang
- d. Registered capital: RMB500 million
- e. Business nature: Research and development of machinery and equipment; manufacturing of general equipment (excluding manufacturing of special equipment); manufacturing of machinery for construction purpose; sales of machinery for construction purpose; leasing of machinery and equipment; leasing of construction machinery and equipment; import/export of goods; import/export of technologies
- f. Relationship with the Company: A direct wholly-owned subsidiary
- g. Date of incorporation: 23 June 2021
- h. Credit rating: Not yet rated
- i. As of 31 December 2025, the unaudited total assets of Anhui Zoomlion Intelligent Infrastructure Construction Equipment and Technology Co., Ltd.* were RMB987,076,300, its unaudited total liabilities were RMB501,321,000 and the total owners' equity attributable to parent was RMB485,755,200. For the year 2025, the operating revenue was RMB10,961,500 and the net profit was RMB-13,990,200.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB1 billion

(15) Shaanxi Zoomlion West Earthmoving Machinery Co., Ltd.*

- a. Name: Shaanxi Zoomlion West Earthmoving Machinery Co., Ltd.* (陝西中聯西部土方機械有限公司)
- b. Registered address: 86 Chaoyang Street West, Weinan Economic and Technological Development Zone, Shaanxi Province
- c. Director: YUAN Ye
- d. Registered capital: RMB1.35 billion

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- e. Business nature: Manufacturing and sales of machinery for construction purpose
- f. Relationship with the Company: An indirect wholly-owned subsidiary (being a direct subsidiary of Zoomlion Earthmoving Machinery Co., Ltd.)*
- g. Date of incorporation: 30 July 2020
- h. Credit rating: BB
- i. As of 31 December 2025, the unaudited total assets of Shaanxi Zoomlion West Earthmoving Machinery Co., Ltd.* were RMB7,605,406,400, its unaudited total liabilities were RMB5,985,965,700, and the total owners' equity attributable to parent was RMB1,619,440,700. For the year 2025, the operating revenue was RMB3,341,677,400 and the net profit was RMB83,996,500.
- j. Amount of guarantee: Not exceeding RMB1 billion

(16) Zoomlion Earthmoving Machinery Co., Ltd.*

- a. Name: Zoomlion Earthmoving Machinery Co., Ltd.* (中聯重科土方機械有限公司)
- b. Registered address: 2857 Fenglin Third Road, southeast of the intersection of Huangqiao Avenue and Fenglin Road, Leifeng Street, Xiangjiang New District, Hunan
- c. Director: YUAN Ye
- d. Registered capital: RMB3.8 billion
- e. Business nature: Manufacturing and sales of machinery for construction purpose
- f. Relationship with the Company: A direct wholly-owned subsidiary
- g. Date of incorporation: 1 August 2019
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Earthmoving Machinery Co., Ltd.* were RMB10,956,171,400, its unaudited total liabilities were RMB5,004,121,200, and the total owners' equity attributable to parent was RMB5,952,050,200. For the year 2025, the operating revenue was RMB5,808,107,700 and the net profit was RMB314,215,500.
- j. Amount of guarantee: Not exceeding RMB3.51 billion

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(17) Hunan Zoomlion Emergency Device Co., Ltd.*

- a. Name: Hunan Zoomlion Emergency Device Co., Ltd.* (湖南中聯重科應急裝備有限公司)
- b. Registered address: 997 Tengfei Road Section 2, Wangcheng District, Changsha
- c. Legal representative: ZHOU Lei
- d. Registered capital: RMB50 million
- e. Business nature: Research and development, manufacturing, sales and repair of emergency device, fire trucks and its specific chassis, special equipment, special purpose robots and intelligent robots; research and development, manufacturing and sales of firefighting equipment, safety and hygiene equipment, safety and firefighting purpose products; design, manufacturing, processing and sales of mechanic parts and components; research and development of new material technology; technical services, technology development, technology consultation, technology exchange, technology transfer, technology promotion; business training (excluding those training where permit is required, such as educational training and vocational training); research and development and trial of construction and technology; development, sales and operation and maintenance of software; technology development of and service relating to Internet of Things; import/export of technology; import/export of goods; import/export agency
- f. Relationship with the Company: A direct subsidiary
- g. Date of incorporation: 20 April 2004
- h. Credit rating: A
- i. As of 31 December 2025, the unaudited total assets of Hunan Zoomlion Emergency Device Co., Ltd.* were RMB1,917,759,300, its unaudited total liabilities were RMB880,508,400 and the total owners' equity attributable to parent was RMB1,037,250,900. For the year 2025, the operating revenue was RMB1,381,998,900 and the net profit was RMB271,018,700.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB600 million

(18) ZValley Technology Co., Ltd.*

- a. Name: ZValley Technology Co., Ltd.* (中科雲谷科技有限公司)
- b. Registered address: Factory 401, Block 10, CEC Software Park Phase I, 39 Jianshan Road, Changsha High-tech Development Zone

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- c. Legal representative: FU Ling
- d. Registered capital: RMB69,444,444
- e. Business nature: General projects: Information consultation (excluding licensed information consultation service); corporate management consultation; corporate management; supply chain management service; development of AI application software; information system integration service; software development; information technology consulting service; internet data service; big data service; sales of AI hardware; sales of information security devices; development of internet and information security software; technical consulting service for AI public service platform; AI public data platform; AI industrial application system integration service; development of AI infrastructure software; AI general application system; development of AI theory and computation software; AI infrastructure resources and technology platform; AI dual initiatives service platform; intelligent control system integration; data processing service; data processing and storage support service; industrial internet data service; leasing of machinery and equipment; leasing of office equipment; leasing service (excluding licensed leasing service), leasing of transportation equipment; leasing of construction machinery and equipment; leasing of special equipment; integrated circuit chip design and service; provision of service, development, consultation, exchanges, transfer and promotion of technology; import/export of technology (Items subject to approval in accordance with the law shall only be conducted upon the approval by relevant departments)
- f. Relationship with the Company: A direct subsidiary
- g. Date of incorporation: 17 September 2018
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of ZValley Technology Co., Ltd.* were RMB390,189,100, its unaudited total liabilities were RMB242,192,200, and the total owners' equity attributable to parent was RMB147,996,800. For the year 2025, the operating revenue was RMB477,419,200 and the net profit was RMB17,479,000.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB150 million

(19) Hunan Zoomlion Smart Technology Co., Ltd.*

- a. Name: Hunan Zoomlion Smart Technology Co., Ltd.* (湖南中聯重科材智科技有限公司)
- b. Registered address: Room 401-02, Office Building, 677 Lugu Avenue, Changsha Hi-Tech Development Zone

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- c. Legal representative: DONG Jun
- d. Registered capital: RMB1 billion
- e. Business nature: Processing of mechanical parts and components; metal surface treatment and heat treatment processing; manufacturing of auto parts and accessories; sales of auto parts; fabrication of metal structures; sales of metal structure; manufacturing of electrical accessories; sales of electrical accessories; sales of metal materials; processing of metal waste and scrap; research and development of new material technology; promotion of new material technology; provision of service, development, consultation, exchanges, transfer and promotion of technology (permitted to operate in accordance with law any item not prohibited or restricted by law, except those required by permit)
- f. Relationship with the Company: A direct wholly-owned subsidiary
- g. Date of incorporation: 17 May 2023
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Hunan Zoomlion Smart Technology Co., Ltd.* were RMB616,683,000, its unaudited total liabilities were RMB523,765,300, and the total owners' equity attributable to parent was RMB92,917,700. For the year 2025, the operating revenue was RMB550,944,600 and the net profit was RMB-68,181,300.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB500 million

(20) Zoomlion (Chongqing) Lifting Equipment Co., Ltd.*

- a. Name: Zoomlion (Chongqing) Lifting Equipment Co., Ltd. (中聯重科(重慶)起重裝備有限公司)
- b. Registered address: 19 Yinglong Avenue, Longxing Town, Yubei District, Chongqing
- c. Legal representative: LUO Kai
- d. Registered capital: RMB600 million
- e. Business nature: Manufacturing of automotives; inspection and testing of motor vehicles; installation, transformation and repair of special equipment; manufacturing of special equipment; design of special equipment; inspection and testing of special equipment; sales of special equipment; sales of auto parts; wholesaling of auto parts; research and development of auto parts; repair and

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maintenance of motor vehicles; sales of whole new energy vehicles; research and development of emerging energy technology; repair of special equipment; manufacturing of special equipment (excluding manufacturing of licensed professional equipment); sales of machinery and equipment; research and development of mechanical equipment; research and experimental development of engineering and technology; provision of service, development, consultation, exchanges, transfer and promotion of technology; manufacturing of material conveying equipment; maintenance of electronic and mechanical equipment (excluding special equipment); manufacturing of general equipment (excluding manufacturing of special equipment); repair of general equipment; manufacturing of auto parts and accessories; development, production and sales of the following items: the whole body, chassis, accessories and parts of mining machinery, community equipment, heavy trucks, environmental protection and recycling equipment, agricultural machinery, construction machinery, mechanical and electrical equipment, special engineering vehicles and provision of leasing and after-sales technical services.

- f. Relationship with the Company: A direct wholly-owned subsidiary
- g. Date of incorporation: 2 June 2015
- h. Credit rating: Not yet rated
- i. As of 31 December 2025, the unaudited total assets of Zoomlion (Chongqing) Lifting Equipment Co., Ltd.* were RMB945,922,700, its unaudited total liabilities were RMB461,824,400, and the total owners' equity attributable to parent was RMB484,098,300. For the year 2025, the operating revenue was RMB52,310,600 and the net profit was RMB-4,203,200.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB1.2 billion

(21) Zoomlion Finance and Leasing (Beijing) Co., Ltd.*

- a. Name: Zoomlion Finance and Leasing (Beijing) Co., Ltd.* (中聯重科融資租賃(北京)有限公司)
- b. Registered address: Room 01-214-2, 2/F, Building 13, 53 Yanqi Main Street, Yanqi Economic Development Zone, Huairou District, Beijing
- c. Legal representative: DU Yigang
- d. Registered capital: RMB1,853,000,000

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- e. Business nature: insurance agent on a part-time basis; lease, sales and repair of machinery and equipment; sales of motor vehicles (excluding passenger cars), construction vehicles, building materials and interior decoration materials; technology development, technical consultation and technical services; personnel training; organising and hosting exhibitions; financial leasing; information consulting (excluding intermediary services); and asset management. (Operating activities can be conducted if the entity is legally permitted to select its own operation activities, or can only be conducted upon obtaining approval if it is subject to approval in accordance with the law. No business activities prohibited or restricted under national or municipal industrial policies is allowed.)
- f. Relationship with the Company: A direct wholly-owned subsidiary
- g. Date of incorporation: 4 February 2002
- h. Credit rating: Not yet rated
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Finance and Leasing (Beijing) Co., Ltd.* were RMB3,961,485,500, its unaudited total liabilities were RMB1,844,370,600, and the total owners' equity attributable to parent was RMB2,117,114,900. For the year 2025, the operating revenue was RMB246,727,800 and the net profit was RMB156,100,200.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB2 billion

(22) Hunan Zoomlion International Trade Co., Ltd.

- a. Name: Hunan Zoomlion International Trade Co., Ltd. (湖南中聯國際貿易有限責任公司)
- b. Registered address: 307 Yin Pen South Road, Changsha, Hunan Province
- c. Director: WANG Yongxiang
- d. Registered capital: RMB50 million
- e. Business nature: Sales of machinery, electronic equipment and automobiles
- f. Relationship with the Company: A direct wholly-owned subsidiary
- g. Date of incorporation: 23 September 2002
- h. Credit rating: None

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- i. As of 31 December 2025, the unaudited total assets of Hunan Zoomlion International Trade Co., Ltd. were RMB11,145,096,100, its unaudited total liabilities were RMB11,095,868,100, and the total owners' equity attributable to parent was RMB49,228,000. For the year 2025, the operating revenue was RMB11,272,914,200 and the net profit was RMB-18,953,200.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB3 billion

(23) Hunan Zoomlion Crawling Crane Co., Ltd.*

- a. Name: Hunan Zoomlion Crawling Crane Co., Ltd.* (湖南中聯重科履帶起重機有限公司)
- b. Registered address: Lugu Zoomlion Industry Park, Changsha Hi-Tech Development Zone
- c. Legal representative: LUO Kai
- d. Registered capital: RMB360 million
- e. Business nature: Sales of machinery and equipment; sales of renewable resources; manufactory of batteries; research and development of energy recovery systems; research and development, manufacturing, sales, installation, repair of and after-sale technical service for other machinery, equipment and spare parts and components
- f. Relationship with the Company: A direct wholly-owned subsidiary
- g. Date of incorporation: 9 July 2009
- h. Credit rating: B
- i. As of 31 December 2025, the audited total assets of Hunan Zoomlion Crawling Crane Co., Ltd.* were RMB5,377,398,900, its audited total liabilities were RMB1,351,204,400 and the total owners' equity attributable to parent was RMB4,026,194,600. For the year 2025, the operating revenue was RMB2,846,157,500 and the net profit was RMB685,372,800.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB500 million

(24) Zoomlion (Hainan) International Equipment Co., Ltd.*

- a. Name: Zoomlion (Hainan) International Equipment Co., Ltd.* (中聯重科(海南)國際裝備有限公司)
- b. Registered address: Within Dongfang Lingang Industrial Park, Dongfang, Hainan Province (Xiangqiong Cooperative Industrial Park)

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- c. Legal representative and director: WANG Yongxiang
- d. Registered capital: RMB1 billion
- e. Business nature: Manufacturing of construction machinery
- f. Relationship with the Company: A direct wholly-owned subsidiary
- g. Date of incorporation: 19 July 2023
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion (Hainan) International Equipment Co., Ltd.* were RMB40,029,700, its unaudited total liabilities were RMB190,508,700, and the total owners' equity attributable to parent was RMB-150,479,000. For the year 2025, the operating revenue was RMB37,375,100 and the net profit was RMB-523,400.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB450 million

(25) Zoomlion H.K. Holding Co., Limited

- a. Name: Zoomlion H.K. Holding Co., Limited (中聯重科(香港)控股有限公司)
- b. Registered address: 6/F, The Annex, Central Plaza, 18 Harbour Road, Hong Kong
- c. Director: ZHAN Chunxin
- d. Registered capital: US\$1,354,792,600
- e. Business nature: Controlling and holding company
- f. Relationship with the Company: A direct wholly-owned subsidiary
- g. Date of incorporation: 28 May 2008
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion H.K. Holding Co., Limited were RMB15,429,266,400, its unaudited total liabilities were RMB1,611,562,100, and the total owners' equity attributable to parent was RMB13,817,704,300. For the year 2025, the operating revenue was nil and the net profit was RMB273,784,100.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB500 million

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(26) Zoomlion International Trading (H.K.) Co., Limited

- a. Name: Zoomlion International Trading (H.K.) Co., Limited (中聯重科國際貿易(香港)有限公司)
- b. Registered address: 5th Floor, Jardine House, 1 Connaught Place, Central, HK
- c. Director: SHEN Ke
- d. Registered capital: US\$296,637,000
- e. Business nature: International trade and investment holdings
- f. Relationship with the Company: An indirect wholly-owned subsidiary (being a direct subsidiary of Zoomlion H.K. Holding Co., Limited)
- g. Date of incorporation: 28 May 2008
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion International Trading (H.K.) Co., Limited were RMB16,461,645,200, its unaudited total liabilities were RMB13,094,160,000, and the total owners' equity attributable to parent was RMB3,367,485,200. For the year 2025, the operating revenue was RMB9,721,729,400 and the net profit was RMB215,110,800.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB4 billion

(27) Zoomlion Capital (H.K.) Co., Limited

- a. Name: Zoomlion Capital (H.K.) Co., Limited (中聯重科金融(香港)公司)
- b. Registered address: 5th Floor, Jardine House, 1 Connaught Place, Central, Hong Kong
- c. Director: DU Yigang
- d. Registered capital: US\$444,900,000
- e. Business nature: Financial leasing
- f. Relationship with the Company: An indirect wholly-owned subsidiary (being a direct wholly-owned subsidiary of Zoomlion H.K. Holding Co., Limited)
- g. Date of incorporation: 28 May 2008

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- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Capital (H.K.) Co. Limited were RMB3,893,526,200, its unaudited total liabilities were RMB45,713,300, and the total owners' equity attributable to parent was RMB3,847,812,900. For the year 2025, the operating revenue was RMB16,541,500 and the net profit was RMB59,777,100.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB500 million

(28) Zoomlion Heavy Industry (Malaysia) Sdn Bhd

- a. Name: Zoomlion Heavy Industry (Malaysia) Sdn Bhd (中聯重科馬來西亞公司)
- b. Registered address: Suite 1005, 10th Floor, Wisma Hamzah-Kwong Hing, No. 1 Leboh Ampang 50100, Kuala Lumpur W.P., Kuala Lumpur, Malaysia
- c. Directors: CAO Dong and Muraleedharan A/L T.N. Nair
- d. Registered capital: Malaysian ringgit 2,850,251
- e. Business nature: Wholesaling and retailing of construction machinery and their parts and components
- f. Relationship with the Company: An indirect wholly-owned subsidiary (being a direct subsidiary of Zoomlion International Trading (H.K.) Co. Limited)
- g. Date of incorporation: 7 April 2022
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Heavy Industry (Malaysia) Sdn Bhd were RMB524,422,800, its unaudited total liabilities were RMB494,037,200, and the total owners' equity attributable to parent was RMB30,385,700. For the year 2025, the operating revenue was RMB509,343,100 and the net profit was RMB14,992,400.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB500 million

(29) PT. Zoomlion Indonesia Heavy Industry

- a. Name: PT. Zoomlion Indonesia Heavy Industry (中聯重科印尼公司)
- b. Registered address: Zoomlion Tower, Jalan Raya Boulevard Barat, XC, 5-6 C, Kelapa Gading Barat, Kelapa Gading, Kota Adm. Jakarta Utara, DKI Jakarta, 14240

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- c. Directors: LIU Jianqiang and Titan
- d. Registered capital: Indonesian rupiah 40,001,159,969
- e. Business nature: Sales and import/export of construction machinery and their parts
- f. Relationship with the Company: An indirect wholly-owned subsidiary (being a direct subsidiary jointly invested by a Luxembourgian company and a Singaporean company)
- g. Date of incorporation: 20 May 2014
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of PT. Zoomlion Indonesia Heavy Industry were RMB2,185,813,900, its unaudited total liabilities were RMB2,222,485,700, and the total owners' equity attributable to parent was RMB-36,671,800. For the year 2025, the operating revenue was RMB1,604,193,700 and the net profit was RMB-89,983,200.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB200 million

(30) Zoomlion Heavy Industry (Thailand) Co., Ltd.

- a. Name: Zoomlion Heavy Industry (Thailand) Co., Ltd. (中聯重科泰國公司)
- b. Registered address: MD Tower, Room No. C2, C3, E, 6th Floor, No. 1 Bangna-Trad, 25 Tharrat Rd., Bangna North, Bangkok
- c. Directors: TAO Jiude and Gan Mengfei
- d. Registered capital: Thai baht 203 million
- e. Business nature: Sales and import/export of construction machinery and their parts
- f. Relationship with the Company: An indirect wholly-owned subsidiary (being a direct subsidiary jointly invested by Zoomlion International Trading (H.K.) Co., Limited, a Luxembourgian company and a Singaporean company)
- g. Date of incorporation: 11 December 2015
- h. Credit rating: None

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- i. As of 31 December 2025, the unaudited total assets of Zoomlion Heavy Industry (Thailand) Co., Ltd. were RMB503,188,700, its unaudited total liabilities were RMB433,935,000, and the total owners' equity attributable to parent was RMB69,253,700. For the year 2025, the operating revenue was RMB204,803,900 and the net profit was RMB18,656,800.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB50 million

(31) Zoomlion International Trading Company

- a. Name: Zoomlion International Trading Company (中聯重科沙特貿易公司)
- b. Registered address: AI Mishael Dist, Riyadh 7064, kSA
- c. Director: LIU Jianwei
- d. Registered capital: Saudi riyal 30 million
- e. Business nature: Sales and import/export of construction machinery and their parts
- f. Relationship with the Company: An indirect wholly-owned subsidiary (being a direct subsidiary of Zoomlion International Trading (H.K.) Co., Limited)
- g. Date of incorporation: 23 December 2021
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion International Trading Company were RMB3,989,696,100, its unaudited total liabilities were RMB3,902,101,500, and the total owners' equity attributable to parent was RMB87,594,500. For the year 2025, the operating revenue was RMB3,112,351,800 and the net profit was RMB2,628,600.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB500 million

(32) Zoomlion Brasil Industria e Comercio de Maquinas Ltda

- a. Name: Zoomlion Brasil Industria e Comercio de Maquinas Ltda (中聯重科巴西公司)
- b. Registered address: 694 Alameda Venus, Distrito Industrial American Park, Indaiatuba, Sao Paulo, Brazil
- c. Legal person: ZHONG Qirui

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- d. Registered capital: Brazil reais 126,620,000
- e. Business nature: Manufacturing, sales and import/export of concrete machinery and their parts and components
- f. Relationship with the Company: An indirect subsidiary (being a direct subsidiary of a Luxembourgian company and a Singaporean company respectively)
- g. Date of incorporation: 10 October 2012
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Brasil Industria e Comercio de Maquinas Ltda were RMB1,761,245,000, its unaudited total liabilities were RMB1,819,377,800, and the total owners' equity attributable to parent was RMB-58,132,800. For the year 2025, the operating revenue was RMB1,103,272,500 and the net profit was RMB114,315,600.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB900 million

(33) Zoomlion Australia-New Zealand Pty. Ltd.

- a. Name: Zoomlion Australia-New Zealand Pty. Ltd. (中聯重科澳洲新西蘭公司)
- b. Registered address: Unit 14, 20 Duerdin Street, Clayton, VIC 3168, Australia
- c. Directors: XIONG Yanming and ZHONG Long
- d. Registered capital: Australian dollars 100
- e. Business nature: Trading of construction machinery
- f. Relationship with the Company: An indirect wholly-owned subsidiary (being a direct subsidiary of Zoomlion International Trading (H.K.) Co., Limited)
- g. Date of incorporation: 27 August 2008
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Australia-New Zealand Pty. Ltd. were RMB274,153,900, its unaudited total liabilities were RMB269,298,900, and the total owners' equity attributable to parent was RMB4,855,000. For the year 2025, the operating revenue was RMB219,244,000 and the net profit was RMB11,485,000.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB250 million

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(34) Zoomlion Heavy Industry Nigeria Co., Ltd.

- a. Name: Zoomlion Heavy Industry Nigeria Co., Ltd. (中聯重科尼日利亞公司)
- b. Registered address: 401 Close, Banana Island, Ikoyi, Eti-Osa, Lagos State
- c. Directors: LI Xiong and ZHENG Guangyao
- d. Registered capital: Nigerian naira 240,280,000
- e. Business nature: Manufacture and supply of construction and agricultural machinery, equipment and spare parts
- f. Relationship with the Company: An indirect subsidiary (being a direct subsidiary of a Singaporean holding company)
- g. Date of incorporation: 1 August 2022
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Heavy Industry Nigeria Co., Ltd. were RMB340,070,500, its unaudited total liabilities were RMB342,671,000, and the total owners' equity attributable to parent was RMB-2,600,500. For the year 2025, the operating revenue was RMB344,230,200 and the net profit was RMB12,178,300.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB100 million

(35) Zoomlion South Africa (Pty) Ltd.

- a. Name: Zoomlion South Africa (Pty) Ltd. (中聯重科南非公司)
- b. Registered address: 150 Denne Road, Boksburg, Gauteng, 1459
- c. Director: WANG Haibin
- d. Registered capital: South African rand 1000
- e. Business nature: Trading in the widest sense
- f. Relationship with the Company: An indirect wholly-owned subsidiary (being a direct wholly-owned subsidiary of Zoomlion H.K. Holding Co., Ltd.)
- g. Date of incorporation: 12 March 2010

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- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion South Africa (Pty) Ltd. were RMB620,713,800, its unaudited total liabilities were RMB590,152,400, and the total owners' equity attributable to parent was RMB30,561,400. For the year 2025, the operating revenue was RMB282,706,100 and the net profit was RMB27,727,500.
- j. Amount of guarantee: Not exceeding RMB20 million

(36) Zoomlion Cifa Makine Sanayi Ve Ticaret Anonim Şirketi

- a. Name: Zoomlion Cifa Makine Sanayi Ve Ticaret Anonim Şirketi (中聯重科土耳其子公司)
- b. Registered address: Yenişehir Mahallesi Osmanlı Bulvarı Ayport Residence B Blok A Girişi No:4/A Ofis No:35 Pendik/İstanbul
- c. General managers: FAN Zhide and Keyyum
- d. Registered capital: Turkish lira 2,500,000
- e. Business nature: Manufacturing, import/export, trading, marketing and after-sales service for construction machinery and their parts and components
- f. Relationship with the Company: An indirect wholly-owned subsidiary (being a direct subsidiary of a Luxembourgian company)
- g. Date of incorporation: 25 July 2018
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Cifa Makine Sanayi Ve Ticaret Anonim Şirketi were RMB1,452,939,700, its unaudited total liabilities were RMB1,395,914,600, and the total owners' equity attributable to parent was RMB57,025,100. For the year 2025, the operating revenue was RMB1,666,702,100 and the net profit was RMB-39,873,200.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB200 million

(37) Zoomlion Gulf FZE

- a. Name: Zoomlion Gulf FZE (中聯重科海灣公司)
- b. Registered address: Plot No. S21505, Jebel Ali, Dubai, United Arab Emirates

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- c. General manager: FAN Zhide
- d. Registered capital: Arabic Emirati dirham 8,000,000
- e. Business nature: Sales and import/export of construction machinery and their parts
- f. Relationship with the Company: A direct wholly-owned subsidiary
- g. Date of incorporation: 3 April 2007
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Gulf FZE were RMB2,446,328,500, its unaudited total liabilities were RMB2,271,437,800, and the total owners' equity attributable to parent was RMB174,890,000. For the year 2025, the operating revenue was RMB1,889,482,300 and the net profit was RMB108,973,600.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB200 million

(38) Zoomlion Heavy Industry Guinea – Sarlu

- a. Name: Zoomlion Heavy Industry Guinea – Sarlu (中聯重科幾內亞公司)
- b. Registered address: Conakry, Guinea
- c. Director: GU Yu
- d. Registered capital: Guinean francs 14 million
- e. Business nature: Manufacturing, assembly, trading, leasing, import and export, and technical services of concrete machinery, truck cranes, construction cranes, earthmoving machinery, road machinery, piling machinery, agricultural machinery, heavy-duty trucks, sanitation machinery, fire-fighting machinery, and their parts.
- f. Relationship with the Company: An indirect wholly-owned subsidiary
- g. Date of incorporation: 16 August 2024
- h. Credit rating: None

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- i. As of 31 December 2025, the unaudited total assets of Zoomlion Heavy Industry Guinea – Sarlu were RMB133,726,000, its unaudited total liabilities were RMB131,969,800, and the total owners' equity attributable to parent was RMB1,756,200. For the year 2025, the operating revenue was RMB78,407,600 and the net profit was RMB1,950,500.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB200 million

(39) Zoomlion Heavy Industry (Poland) Sp. Z o.o

- a. Name: Zoomlion Heavy Industry (Poland) Sp. Z o.o (中聯重科波蘭公司)
- b. Registered address: Sokołów Podlaski, Poland
- c. Director: DENG Guangyao
- d. Registered capital: Polish zloty 1,782,000
- e. Business nature: Manufacturing, import and export, trading, marketing, and after-sales services of construction machinery and their parts.
- f. Relationship with the Company: An indirect wholly-owned subsidiary
- g. Date of incorporation: 13 April 2023
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Heavy Industry (Poland) Sp. Z o.o were RMB411,720,800, its unaudited total liabilities were RMB409,796,800, and the total owners' equity attributable to parent was RMB1,924,000. For the year 2025, the operating revenue was RMB317,950,200 and the net profit was RMB11,680,500.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB200 million

(40) Zoomlion Europe GmbH

- a. Name: Zoomlion Europe GmbH (中聯歐洲公司)
- b. Registered address: Frankfurt, Germany
- c. Director: LI Bin
- d. Registered capital: Euro 85,000

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- e. Business nature: Planning, design, manufacturing, trading, sales, leasing, installation, maintenance services and after-sales services of construction and agricultural machinery and their parts.
- f. Relationship with the Company: A direct wholly-owned subsidiary
- g. Date of incorporation: 24 January 2014
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Europe GmbH were RMB924,860,100, its unaudited total liabilities were RMB875,493,100, and the total owners' equity attributable to parent was RMB49,367,000. For the year 2025, the operating revenue was RMB652,398,500 and the net profit was RMB-2,548,100.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB50 million

(41) Compagnia Italiana Forme Acciaio S.p.A. (CIFA S.P.A)

- a. Name: Compagnia Italiana Forme Acciaio S.p.A
- b. Registered address: Senago, Milan, Italy
- c. Director: WANG Yongxiang
- d. Registered capital: Euro 15,050,192.00
- e. Business nature: Production and manufacturing factory
- f. Relationship with the Company: An indirect wholly-owned subsidiary
- g. Date of incorporation: 24 May 2006
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of CIFA S.p.A were RMB6,508,587,000, its unaudited total liabilities were RMB3,763,324,900, and the total owners' equity attributable to parent was RMB2,745,262,000. For the year 2025, the operating revenue was RMB1,465,036,400 and the net profit was RMB-43,234,800.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB120 million

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(42) Zoomlion Middle East Machinery Rental LLC

- a. Name: Zoomlion Middle East Machinery Rental LLC (中聯重科中東機械租賃公司)
- b. Registered address: Dubai
- c. Director: SHEN Ke
- d. Registered capital: AED300,000
- e. Business nature: Leasing of engineering cranes, construction cranes, and piling equipment
- f. Relationship with the Company: An indirect wholly-owned subsidiary
- g. Date of incorporation: 27 February 2019
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Middle East Machinery Rental LLC were RMB1,223,090,400, its unaudited total liabilities were RMB1,167,854,000, and the total owners' equity attributable to parent was RMB55,236,500. For the year 2025, the operating revenue was RMB1,415,706,500 and the net profit was RMB29,241,700.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB50 million

(43) Zoomlion Heavy Industry Panama S.A.

- a. Name: Zoomlion Heavy Industry Panama S.A. (中聯重科巴拿馬公司)
- b. Registered address: Panama City, Panama
- c. Director: Nil
- d. Registered capital: Panamanian balboa 10,000
- e. Business nature: Import and export, sales (including wholesale and retail), and installation, maintenance, repair, and after-sales services of machinery and equipment and their parts for the construction and agricultural sectors.
- f. Relationship with the Company: An indirect wholly-owned subsidiary
- g. Date of incorporation: 29 March 2023

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- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Heavy Industry Panama S.A. were RMB67,678,200, its unaudited total liabilities were RMB62,998,700, and the total owners' equity attributable to parent was RMB4,679,500. For the year 2025, the operating revenue was RMB68,751,900 and the net profit was RMB1,393,600.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB50 million

(44) Zoomlion Pakistan (Pvt.) Ltd.

- a. Name: Zoomlion Pakistan (Pvt.) Ltd. (中聯重科巴基斯坦有限公司)
- b. Registered address: Bungalow, No. 85/1, 30th Street, Khayaban-e-seher, Phase-VI, D.H.A, Karachi, Pakistan
- c. Directors: CHANG Shu and FAN Zhide
- d. Registered capital: Pakistani rupee 100,000,000
- e. Business nature: Sales and import/export of construction machinery and their parts
- f. Relationship with the Company: An indirect subsidiary (being a direct subsidiary of a Singaporean holding company)
- g. Date of incorporation: 28 July 2016
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Pakistan (Pvt.) Ltd. were RMB16,129,000, its unaudited total liabilities were RMB18,051,700, and the total owners' equity attributable to parent was RMB-1,922,800. For the year 2025, the operating revenue was RMB30,536,800 and the net profit was RMB2,638,300.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB80 million

(45) Zoomlion Heavy Industry Bangladesh Company Limited

- a. Name: Zoomlion Heavy Industry Bangladesh Company Limited (中聯重科孟加拉子公司)
- b. Registered address: Ali Bhaban (9th Floor), 92, Kazi Nazrul Lslam Avenue, Kawran Bazar, Tejgaon, Dhaka, PO: 1215, Bangladesh

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- c. Directors: ZHENG Guangyao and ZENG Chuizhong
- d. Registered capital: US\$1 million
- e. Business nature: Trading of construction machinery
- f. Relationship with the Company: An indirect wholly-owned subsidiary (being a direct subsidiary of Zoomlion International Trading (H.K.) Co., Limited)
- g. Date of incorporation: 28 March 2023
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Heavy Industry Bangladesh Company Limited were RMB21,254,900, its unaudited total liabilities were RMB28,700,800, and the total owners' equity attributable to parent was RMB-7,445,900. For the year 2025, the operating revenue was RMB3,347,400 and the net profit was RMB-4,607,800.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB100 million

(46) Zoomlion Vietnam Company Limited

- a. Name: Zoomlion Vietnam Company Limited (中聯重科越南公司)
- b. Registered address: 9th Floor, Center Building, No 1 Nguyen Huy Tuong Street, Thanh Xuan Trung Ward, Thanh Xuan District, Hanoi, Vietnam
- c. Director: YI Luwei
- d. Registered capital: Vietnamese dong 12,750,000,000
- e. Business nature: Sales and import/export of construction machinery and their parts
- f. Relationship with the Company: An indirect wholly-owned subsidiary (being a direct subsidiary of Zoomlion International Trading (H.K.) Co., Limited)
- g. Date of incorporation: 5 March 2010
- h. Credit rating: None

LETTER FROM THE BOARD

- i. As of 31 December 2025, the unaudited total assets of Zoomlion Vietnam Company Limited were RMB275,106,300, its unaudited total liabilities were RMB272,534,100, and the total owners' equity attributable to parent was RMB2,572,200. For the year 2025, the operating revenue was RMB309,593,600 and the net profit was RMB5,235,900.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB50 million

(47) Hunan Zoomlion Intelligent Aerial Work Machinery Co., Ltd.*

- a. Name: Hunan Zoomlion Intelligent Aerial Work Machinery Co., Ltd.* (湖南中聯重科智能高空作業機械有限公司)
- b. Registered address: Workshop 1 & 2, Arm-Type Assembly and Commissioning Plant, 701 Xulong Road South, Xiangjiang New District, Hunan
- c. Legal representative: REN Huili
- d. Registered capital: RMB813,991,808
- e. Business nature: Manufacturing and sales of aerial work machinery
- f. Relationship with the Company: A direct subsidiary
- g. Date of incorporation: 29 March 2012
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Hunan Zoomlion Intelligent Aerial Work Machinery Co., Ltd.* were RMB13,223,694,900, its unaudited total liabilities were RMB7,597,069,500, and the total owners' equity attributable to parent was RMB5,626,625,400. For the year 2025, the operating revenue was RMB6,668,031,100 and the net profit was RMB1,424,397,700.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB1 billion

(48) Zoomlion Heavy Industrial Science and Technology Anhui Industrial Vehicles Co., Ltd.*

- a. Name: Zoomlion Heavy Industrial Science and Technology Anhui Industrial Vehicles Co., Ltd.* (中聯重科安徽工業車輛有限公司)
- b. Registered address: 2 Nanwei First Road, South Zone, Wuhu Hi-tech Industrial Development Zone

LETTER FROM THE BOARD

- c. Legal representative: REN Huili
- d. Registered capital: RMB200 million
- e. Business nature: Manufacturing, sales, leasing, modification and repair of forklifts and logistics equipment
- f. Relationship with the Company: An indirect subsidiary (being a direct wholly-owned subsidiary of Hunan Zoomlion Intelligent Aerial Work Machinery Co., Ltd.)*
- g. Date of incorporation: 24 February 2010
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Heavy Industrial Science and Technology Anhui Industrial Vehicles Co., Ltd.* were RMB1,046,284,600, its unaudited total liabilities were RMB679,763,000 and the total owners' equity attributable to parent was RMB366,521,600. For the year 2025, the operating revenue was RMB62,031,200 and the net profit was RMB80,160,300.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB700 million

(49) Zoomlion (Anhui) Intelligent Logistics Equipment Co., Ltd.*

- a. Name: Zoomlion (Anhui) Intelligent Logistics Equipment Co., Ltd.* (中聯重科(安徽)智能物流裝備有限公司)
- b. Registered address: 436 Huifeng Road East, Laoqiao, Zhengpugang New District, Ma'anshan, Anhui
- c. Legal representative: REN Huili
- d. Registered capital: RMB500 million
- e. Business nature: Manufacturing and sales of material handling equipment; intelligent warehousing equipment; special equipment; import and export of goods; repair of specialised equipment; and import and export of technologies.
- f. Relationship with the Company: An indirect subsidiary (being a direct wholly-owned subsidiary of Hunan Zoomlion Intelligent Aerial Work Machinery Co., Ltd.)*
- g. Date of incorporation: 7 March 2025
- h. Credit rating: None

LETTER FROM THE BOARD

- i. As of 31 December 2025, the unaudited total assets of Zoomlion (Anhui) Intelligent Logistics Equipment Co., Ltd.* were RMB156,343,000, its unaudited total liabilities were RMB121,377,400 and the total owners' equity attributable to parent was RMB34,965,500. No income and expenses was recorded for the year 2025.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB1.5 billion

(50) Zoomlion Intelligent Access Machinery Singapore Pte. Ltd.

- a. Name: Zoomlion Intelligent Access Machinery Singapore Pte. Ltd. (中聯重科智能高空作業機械新加坡子公司)
- b. Registered address: 112 Robinson Road, #03-01 Robinson 112, Singapore (068902)
- c. Director: REN Huili
- d. Registered capital: US\$7.5 million
- e. Business nature: Manufacturing, sales and import/export of aerial machinery and their parts and components
- f. Relationship with the Company: An indirect subsidiary (being a direct wholly-owned subsidiary of Zoomlion Aerial Machinery)
- g. Date of incorporation: 8 November 2022
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Intelligent Access Machinery Singapore Pte. Ltd. were RMB937,401,600, its unaudited total liabilities were RMB769,435,400, and the total owners' equity attributable to parent was RMB167,966,200. For the year 2025, the operating revenue was RMB267,544,500 and the net profit was RMB-15,183,800.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB500 million

(51) Zoomlion Access Machinery Hungary Kft.

- a. Name: Zoomlion Access Machinery Hungary Kft. (中聯重科智能高空作業機械匈牙利子公司)
- b. Registered address: 2800 Tatabánya, Bécsi út 1
- c. Director: REN Huili

LETTER FROM THE BOARD

- d. Registered capital: Hungarian forint 3 million
- e. Business nature: Manufacturing and sales of construction machinery
- f. Relationship with the Company: An indirect subsidiary of an indirect subsidiary of the Company (being an indirect wholly-owned subsidiary of Hunan Zoomlion Intelligent Aerial Work Machinery Co., Ltd.*)
- g. Date of incorporation: 19 November 2024
- h. Credit rating: None
- i. As of 31 December 2025, the unaudited total assets of Zoomlion Access Machinery Hungary Kft. were RMB311,766,000, its unaudited total liabilities were RMB236,142,300, and the total owners' equity attributable to parent was RMB75,623,700. For the year 2025, the operating revenue was RMB1,783,800 and the net profit was RMB-40,324,900.
- j. Amount of guarantee: Not exceeding an amount equivalent to RMB500 million

IV. Principal terms of the guarantees

The guarantees are joint liability guarantees. The guarantor provides each guarantee for no more than three years from the date on which the performance of the obligation is due according to the relevant agreement.

In the event that the borrower does not repay any amounts utilised when due in accordance with the relevant credit agreement or does not perform its obligations thereunder, the guarantor undertakes to repay the bank immediately upon calling up by the bank in writing or by teletype the principal amount actually utilised and the interest accrued thereon for which the guarantee is given by the guarantor, together with any legal fees, expenses, compensations, fines, and collection costs incurred, regardless of any disputes between the Company and its direct/indirect subsidiaries.

V. Authorisation

Approval will be sought from the Shareholders at the AGM to authorise the Board or any person authorised by the Board to adjust the available guarantee amount between the guaranteed parties if any of the following conditions is fulfilled:

- (1) a single guarantee amount for a concerned party shall not exceed 10% of the latest audited net assets of the Company;

LETTER FROM THE BOARD

- (2) where a guaranteed party has a debt-to-asset ratio exceeding 70% at the time of adjustment, additional guarantee amount can only be obtained from another guaranteed party with a debt-to-asset ratio exceeding 70% (as at the date of the AGM);
- (3) where a guaranteed party is an external entity outside the consolidated statements of the Company at the time of adjustment, additional guarantee amount can only be obtained from another external guaranteed party falling outside the consolidated statements;
- (4) at the time of adjustment, a concerned party has no outstanding liability; or
- (5) the Company provides guarantee to a concerned party based on its proportion of capital contribution, and the concerned party or other entities should have adopted the counter-guarantee and other related risk control measures.

7. AUTHORISATION TO CARRY OUT LOW RISK INVESTMENTS AND FINANCIAL MANAGEMENT

Under the premise of safeguarding its normal business operation, funds security and risk control, and in order to reasonably utilise idle funds and enhance the efficiency of capital utilisation, the Company proposes to engage in low risk investment and wealth management by utilising its idle funds according to its business plan for the year 2026, in accordance with the following principles:

I. Investment objective

To reasonably utilise idle funds generated from capital turnover of the Company, enhance the efficiency of capital utilisation, further preserve and enhance the capital value of the Company and safeguard the interest of the Shareholders without affecting the normal operation of the Company.

II. Investment limit

Not exceeding RMB10 billion. The funds can be used on a rolling basis within such limit.

III. Type of investment

- (1) Investment in fixed income debt instruments (bonds, reverse repurchase of treasury bonds, brokerage income certificates, quotation-based repurchase, etc.)
- (2) Entrusted wealth management (including financial institutions' wealth management products, asset management plans and publicly offered funds, trust products) etc.

LETTER FROM THE BOARD

IV. Term of investment

The fixed term of each single investment shall not exceed two years.

V. Source of funds

It is funded by the Company's idle funds. No fund generated from capital raising or bank financing will be used for investment.

VI. Risk analysis and control measures

(1) Risk analysis

- (i) Although wealth management products are a kind of low risk investment products, the financial market is likely to be affected by macro-economy and thus the possibility that such investment may be affected by market fluctuation cannot be ruled out.
- (ii) The Company will intervene to such extent as and when appropriate, taking account of the economic situation and changes in financial market, and the actual gain of investment is therefore unpredictable.

(2) Control measures

- (i) Zoomlion Finance is an operating unit that mainly deals with wealth management. Zoomlion Finance is responsible for reviewing the coverage of wealth management business, assessing risk and formulating wealth management plans for submission to the person-in-charge of finance of the Company for approval based on the financial and cash flow positions of the Company, movements in interest rate and other conditions. In addition, Zoomlion Finance is also responsible for dealing with formalities relating to wealth management, conducting bookkeeping for wealth management on a monthly basis and filing and safekeeping relevant files.
- (ii) The legal department of the Company is responsible for reviewing and seeking legal advice on contracts and legal documents relating to wealth management in order to ensure that the wealth management is in compliance with the requirements of laws and regulations as well as policies of the Company and to safeguard the legal interest of the Company.
- (iii) The audit department of the Company is a department that supervises the wealth management. It is responsible for supervising, controlling and auditing the wealth management of the Company, reviewing the approval, actual operation, capital utilisation, profit and loss, etc. of wealth management, procuring prompt and timely bookkeeping by accounting personnel and checking the condition of bookkeeping.

LETTER FROM THE BOARD

The Company shall disclose in its periodic report the investment in wealth management products and the corresponding gains generated therefrom during the reporting period.

VII. Effect on the Company

- (1) The low risk investment and wealth management funded by its own idle funds is only implemented by the Company where the normal operation and security of funds of the Company are safeguarded without affecting the normal capital turnover requirements for daily operation and the normal development of the principal business of the Company.
- (2) The Company is able to obtain gains from low risk investment and wealth management at an appropriate scale, which will help to improve the overall results of the Company and achieve better investment return for the Shareholders.

VIII. Authorisation

To authorise the chairman of the Board to exercise the power to make any such investment decisions within the abovementioned limit and execute the relevant contracts and agreements. This authorisation shall be effective from the date on which it is considered and approved at the AGM and end on the date on which the annual general meeting of the Company for the year 2026 is held.

8. AUTHORISATION TO INVEST IN FINANCIAL DERIVATIVES

In order to fulfil the needs of the Company and its subsidiaries to conduct hedging activities for value preservation, establish an effective risk prevention mechanism and procure stable and sound operation, the Company proposes to invest in financial derivatives in accordance with the following principles:

I. Objectives

The objectives of financial derivative investment of the Company are hedging and value preservation so as to lock costs and circumvent risks, including risks relating to interest and exchange rates. It involves basic financial derivatives that are closely related to the principal business and aligned with the underlying business in terms of product type, scope, direction, term and other aspects, and thus securing the prudent and sound risk control principles of the Company.

II. Limit

Nominal principal shall not exceed RMB13 billion on a revolving basis within such limit.

LETTER FROM THE BOARD

III. Type of derivatives

The proposed investment of the Company in derivatives products mainly include products such as forward contracts, options, swaps or futures and their portfolios, and the corresponding underlying assets include interest, exchange rates, currencies or commodities and their portfolios.

IV. Term of investment

Any single financial derivative shall not have a term exceeding the term of its corresponding underlying business.

V. Necessity for trading of foreign exchange derivatives

The import and export business of the Company are mainly settled in currencies such as US dollars, Euro, Indonesian rupiah, Indian rupee and Brazilian real. In recent years, due to the Company's reinforcement of global "localisation" strategy and its further participation in the "Belt and Road" initiative, overseas sales have gradually increased and trade payables in local currencies have increased correspondingly, and therefore there is a necessity for trading foreign exchange derivatives.

In order to avoid interest and exchange rates exposures, minimise their impact on profits of the Company, reduce loss from foreign exchange and minimise finance expenses, the Company and its subsidiaries are required to engage in trading of financial derivatives to reduce the foreseeable risks relating to substantial interest and exchange rate fluctuation.

VI. Risk analysis

- (1) Market risk: The financial derivative investment to be engaged in by the Group and its members is of the type of hedging which is relevant to their principal business. There is the risk of loss arising from changes in prices of financial derivatives caused by market price fluctuation, such as that of the underlying interest and exchange rates.
- (2) Liquidity risk: As the derivative investment will be in a form of over-the-counter trading operated by financial institutions and related to its import and export payables and receivables in foreign currencies and local and foreign currencies, no available funds will be applied. However, there is the risk of loss due to payment of any margin to banks upon closing a position for whatever reasons.
- (3) Other risks: In the actual course of implementation, the Company may suffer loss in the course of trading of financial derivatives for reasons, such as information system failure, operational errors, etc. In addition, if any personnel who is responsible for trading fails to fully understand the terms of the relevant trading contracts and product information, the Company is subject to legal risk and trading loss so incurred.

LETTER FROM THE BOARD

VII. Risk control measures

- (1) Zoomlion Finance is responsible for the centralised management of financial derivative investment of the member companies of the Group, real-time tracking of changes and trends in international foreign exchange market, enhancing analysis of foreign exchange and interest rates information, operating in strict compliance with requirements of the Regulations on Internal Control for Financial Derivative Investment, ensuring the effective implementation of those regulations and reducing loss arising from foreign exchange fluctuations to the greatest extent.
- (2) The Company has formulated the Regulations on Internal Control for Financial Derivative Investment and other relevant procedures and policies, and put in place specific regulations concerning the financial derivative investment of the Company that relate to the type and scope of products, trading principles, approval and authorisations, internal procedures, responsible departments, information segregation measures, regulations on internal risk reporting and risk control procedures, information disclosure and file management, etc.
- (3) Management of trading counterparties: In the course of investing in financial derivatives, large-scale international and local commercial banks with good standing shall be prudently and carefully selected for financial derivative investment, and the development of the relevant laws and regulations will be kept abreast so as to avoid any potential legal risks.
- (4) Management on bank accounts and funds will be strengthened, and the approval procedures for fund allocation and utilisation will be strictly observed.
- (5) In the event of material market change or any material unrealised loss, a special task group will be formed and a contingency system must be promptly established to pro-actively deal with and properly resolve the issue.
- (6) A proper risk assessment model and a supervising and control system will be selected. All types of risks will be continually monitored, controlled and reported. The frequency of reporting will be increased and proposed solutions will be promptly formulated where there is severe market fluctuation or escalation of risk.

VIII. Authorisation

To authorise the chairman of the Board and his authorised persons to exercise the power to make any decision on financial derivative investment within the abovementioned limit and execute the relevant contracts and agreements. This authorisation shall be effective from the date on which it is considered and approved at the AGM and end on the date on which the annual general meeting of the Company for the year 2026 is held.

LETTER FROM THE BOARD

9. APPROVAL AND AUTHORISATION TO THE COMPANY AND ITS SUBSIDIARIES TO ENGAGE IN FINANCE BUSINESS WITH DOWNSTREAM CUSTOMERS AND PROVIDE EXTERNAL GUARANTEES

In order to fully enhance our customer service and experience, develop a “win-win” new industry landscape, provide finance support for customers in purchasing the products of the Company, procure sales return and reduce business risks, according to the business plan of the Company for the year 2026 and subject to management and effective assets risk control, the Company and its subsidiaries propose to provide guarantees for the finance business of domestic and overseas customers with a maximum limit of RMB49 billion in total (each guarantee being for the same duration as the corresponding facilities), and to authorise the respective legal representatives of the Company and its subsidiaries to execute on their behalf the relevant cooperation agreements in respect of such business.

I. Basic requirement of the guaranteed party

A guaranteed party must be a domestic or overseas downstream distributor or end customer of the Company in good standing which satisfies the financing conditions after review by a cooperative financial institution, and is not connected with the Company.

II. Main scope of the guarantee

A guarantee is provided in the form of, including but not limited to, a general guarantee, joint and several liability guarantee or buy-back guarantee for equipment (subject matter) to secure bank mortgages, finance leasing, commercial factoring, buyers’ credit facilities (including syndicated loans), banker’s acceptance secured by goods, machinery purchase loans, e-loans to distributors and other financings obtained by customers from financial institutions for paying purchases from the Company in domestic and overseas sales business, as detailed in the agreements entered into by the relevant parties.

III. Risk control measures for the guaranteed facilities

For the purpose of risk control, the Company will strictly monitor the credit rating of the domestic and overseas customers through stringent control over various aspects, including credibility review, completeness of business approval procedures, etc. to reduce its risk exposure arising from such guarantee. The main measures are as follows:

- (1) formulating the management measures for sales business such as those relating to bank mortgages, finance leasing, commercial factoring, buyers’ credit facilities, banker’s acceptance secured by goods, machinery purchase loans, e-loans to distributors and other financings to manage and supervise the procedures of respective business;

LETTER FROM THE BOARD

- (2) pursuant to the above management measures, specifying the proposed loan facilities to and management and control on each customer, and monitor the scope, risks, efficiency of turnover, etc. of the credits granted to customers;
- (3) establishing the early risk warning threshold and the management and control standards, conducting monthly monitor and control; and facilitating and procuring the enhancement of risk control capabilities of customers through analysis of customer capabilities. If the early risk warning threshold is reached, the Company will intervene in supervising risk management;
- (4) pursuant to the above management and control procedures and requirements, establishing the corresponding risk control procedures and management proposals for credit facilities, which will be organised and coordinated by the credit control department of the Company; and
- (5) formulating and establishing pre-contract assessment procedures for bank mortgages, finance leasing, commercial factoring, buyers' credit facilities, banker's acceptance secured by goods, machinery purchase loans, e-loans to distributors and other finance business for downstream customers under the organisation and leadership of the Company. Where the feasible risk control procedures and proposals have been confirmed and in place and after the recognised counter-guarantee agreements have been executed by customers and the corresponding agreements and documents have passed the compliance review by the legal department, an authorised signatory will execute the relevant agreements with external parties.

IV. Execution of agreement

No agreement has been executed in relation to any guarantee. An agreement will be executed upon the provision of such guarantee, subject to review and approval according to the relevant procedures of the Company.

V. Authorisation

- (1) To authorise the Company to continue engaging in finance business with downstream customers, and provide buy-back guarantees for such business.
- (2) The effective term of such authorisation shall commence from the date on which it is considered and approved at the AGM and end on the date on which the annual general meeting of the Company for the year 2026 is held.

10. AGM

A notice convening the AGM to be held at Multifunction Conference Room, Company Office Building, No. 361, Yin Pen South Road, Changsha City, Hunan Province, the PRC on Tuesday, 23 June 2026 at 2:30 p.m. is set out on pages 59 to 63 of this circular.

LETTER FROM THE BOARD

If you intend to appoint a proxy to attend and vote at the AGM, you are requested to complete and return the enclosed proxy form in accordance with the instructions printed thereon to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong in person or by post not less than 24 hours before the time stipulated for convening the AGM or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any adjourned meeting thereof if you so wish.

11. VOTING BY POLL

According to Rule 13.39(4) of the Hong Kong Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the AGM will demand a poll in relation to all the proposed resolutions at the AGM in accordance with the Company's articles of association.

12. RECOMMENDATIONS

The Board considers that all resolutions to be proposed at the AGM are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

By order of the Board
Zoomlion Heavy Industry Science and Technology Co., Ltd.*
Zhan Chunxin
Chairman

Changsha, the PRC, 29 May 2026

* *For identification purpose only*

NOTICE OF AGM



Zoomlion Heavy Industry Science and Technology Co., Ltd.* 中联重科股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1157)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN by the board (the “**Board**”) of directors of Zoomlion Heavy Industry Science and Technology Co., Ltd.* (the “**Company**”) that the annual general meeting of the Company (the “**AGM**”) will be held at Multifunction Conference Room, Company Office Building, No. 361, Yin Pen South Road, Changsha City, Hunan Province, the PRC at 2:30 p.m. on Tuesday, 23 June 2026 by way of physical meeting. Details of the AGM are as follows:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the Board for the year 2025.
2. To consider and approve the report of the Company’s settlement accounts for the year 2025.
3. To consider and approve the full text and the summary of the annual report of the Company’s A shares for the year 2025.
4. To consider and approve the annual report of the Company’s H shares for the year 2025.
5. To consider and approve the Company’s profit distribution plan for the year 2025, and to approve the declaration and distribution of a final dividend in the amount of RMB0.20 per share (inclusive of tax).
6. To consider and approve the proposed interim dividend distribution plan for the year 2026.
7. To consider and approve the reappointment of the Company’s auditors for the year 2026.
 - (1) To consider and approve the reappointment of KPMG Huazhen Certified Public Accountants (Special General Partnership) as the Company’s domestic auditor and internal control auditor for the year ending 31 December 2026.

NOTICE OF AGM

- (2) To consider and approve the reappointment of KPMG as the Company's international auditor for the year ending 31 December 2026.
 - (3) To authorise the audit committee of the Board to determine the principles of fixing the respective remuneration of the Company's domestic and international auditors and to authorise the Company's management to determine the actual remuneration payable to the Company's domestic and international auditors respectively, based on the agreed principles.
- 8. To consider and approve the application by the Company to relevant financial institutions for general credit facilities and financing with a total credit limit up to RMB200 billion within the effective term and to authorise the chairman of the Board and his authorised persons to execute on behalf of the Company and its subsidiaries the facility contracts and other relevant finance documents with relevant financial institutions, and to allocate the credit limit available to the Company to its subsidiaries for their respective uses.
 - 9. To consider and approve the provision of guarantees up to a maximum aggregate amount of RMB37 billion by the Company and its subsidiaries for 51 subsidiaries of the Company, and to authorise the Board or any person authorised by the Board to adjust the available guarantee amount between the guaranteed parties subject to the satisfaction of the conditions set out in the Company's circular dated 29 May 2026 (the "**Circular**").
 - 10. To consider and approve the carrying out of low risk investments and financial management by the Company up to a maximum amount of RMB10 billion, and to authorise the chairman of the Board to make all investment decisions (subject to the aforesaid limit) and to execute relevant contracts and agreements.
 - 11. To consider and approve the Company's investment in financial derivatives with a principal amount of not more than RMB13 billion, and to authorise the chairman of the Board and his authorised persons to make all investment decisions (subject to the aforesaid limit) and to execute relevant contracts and agreements.

NOTICE OF AGM

SPECIAL RESOLUTION

12. To consider and approve the authorisation to the Company and its subsidiaries to continue engaging in finance business with downstream customers and provide external guarantees with a limit of up to RMB49 billion (each guarantee being for the same duration as the corresponding facility), and to authorise the respective legal representatives of the Company and its subsidiaries to execute on their behalf the relevant cooperation agreements in respect of such business.

By order of the Board

Zoomlion Heavy Industry Science and Technology Co., Ltd.*

Zhan Chunxin

Chairman

Changsha, the PRC, 29 May 2026

As at the date of this notice, the executive director of the Company are Dr. Zhan Chunxin and Mr. Liu Xiaoping; the non-executive directors are Mr. He Liu and Mr. Wang Xianping; and the independent non-executive directors are Mr. Zhang Chenghu, Mr. Huang Guobin, Mr. Wu Baohai and Ms. Huang Jun.

* For identification purpose only

NOTICE OF AGM

Notes:

(1) Eligibility for attending the AGM and closure of H share register of members

The H share register of members of the Company will be closed for the purpose of determining entitlement of holders of H shares to attend and vote at the AGM, from Wednesday, 17 June 2026 to Tuesday, 23 June 2026 (both days inclusive), during which period no transfer of shares will be registered. In order to attend and vote at the AGM, holders of H shares should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Tuesday, 16 June 2026.

(2) Recommendation of final dividend distribution, withholding and payment of corporate income tax for non-resident enterprise Shareholders, and closure of H share register of members

The Company intends to distribute a final dividend of RMB0.20 per share (inclusive of tax), amounting to in aggregate approximately RMB1,730 million. If the dividend is declared to be distributed upon the approval of ordinary resolution no. 5 by the shareholders at the AGM, the final dividend is expected to be paid on or about Tuesday, 28 July 2026 to holders of H shares whose names appear on the Company's H share register of members at the close of business on Friday, 3 July 2026. Payment of the final dividend to certain shareholders is subject to withholding tax. Please refer to the Circular for information about the applicable withholding tax and related tax regulations.

The Company's H share register of members will be closed from Monday, 29 June 2026 to Friday, 3 July 2026 (both days inclusive) for the purpose of determining entitlement of holders of H shares to the final dividend, during which period no transfer of shares will be registered. In order to be entitled to the dividend, holders of H shares should ensure that all transfer documents, accompanied by the relevant share certificates are lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Friday, 26 June 2026.

(3) Proxy

- a. Each shareholder entitled to attend and vote at the AGM may appoint one or more proxies in writing to attend and vote on his behalf. A proxy need not be a shareholder.
- b. The instrument appointing a proxy must be in writing by the appointor or his attorney duly authorised in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorised attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.
- c. To be valid, for holders of H shares, the proxy form and notarised power of attorney or other authorisation document must be delivered to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 24 hours before the time appointed for the AGM (proxy form for use at the AGM is attached herewith). If a shareholder appoints more than one proxy, such proxies shall only exercise the right to vote by poll.

(4) Registration procedures for attending the AGM

A shareholder or his proxy should produce proof of identity when attending the AGM. If a shareholder is a legal entity, its legal representative or other person authorised by the board of directors or other governing body of such shareholder may attend the AGM by producing a copy of the resolution of the board of directors or other governing body of such Shareholder appointing such person to attend the meeting.

(5) Voting by poll

According to Rule 13.39(4) of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the AGM will demand a poll in relation to all the proposed resolutions at the AGM in accordance with the Company's articles of association.

NOTICE OF AGM

(6) Miscellaneous

- a. The AGM is expected to last for no more than half a day. Shareholders (or their proxies) attending the meeting in person are responsible for their own transportation and accommodation expenses.
- b. The address of Computershare Hong Kong Investor Services Limited is: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.
- c. The registered office of the Company is: No. 361, Yin Pen South Road, Changsha City, Hunan Province, the PRC. Telephone: (86 731) 88788432. Fax: (86 731) 85651157. Email: 157@zoomlion.com.