濰柴

濰柴動力股份有限公司
WEICHAI POWER CO., LTD.

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

(Stock Code: 2338)

CHANGE OF DIRECTOR

The Board announces that Mr. Yuan Hongming has tendered his resignation as an executive Director and a member of the Strategic Development and Investment Committee of the Company with effect from 3 July 2026.

The Board further announces that Mr. Liu Yi was nominated as an executive Director, with effect from the date of approval by the shareholders of the Company at the EGM and until the conclusion of the annual general meeting of the Company for the year ending 31 December 2026, which is the expiration of the term of the current session of the Board.

RESIGNATION OF EXECUTIVE DIRECTOR

The board (the "**Board**") of directors (the "**Directors**") of Weichai Power Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") announces that Mr. Yuan Hongming has tendered his resignation as an executive Director and a member of the strategic development and investment committee of the Company (the "**Strategic Development and Investment Committee**") with effect from 3 July 2026 upon reaching the statutory retirement age. Following his resignation, Mr. Yuan Hongming will no longer hold any position in the Group.

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

The Board would like to take this opportunity to express its sincere gratitude to Mr. Yuan Hongming for his valuable contribution to the Company during his term of service.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board further announces that Mr. Liu Yi was nominated as an executive Director, with effect from the date of approval by the Shareholders at the extraordinary general meeting to be convened by the Company (the "**EGM**") and until the conclusion of the annual general meeting of the Company for the year ending 31 December 2026, which is the expiration of the term of the current session of the Board.

Mr. Liu Yi will enter into an appointment agreement with the Company in respect of his service as an executive Director, but will not receive any remuneration in respect of his appointment as an executive Director.

The biographical details of Mr. Liu Yi are set out below:

Mr. Liu Yi (劉義), Chinese, aged 47, holds a master degree of engineering and is a chief senior engineer. He currently serves as the secretary of the party committee and the chairman of Shaanxi Automobile Holdings Limited* (陝西汽車控股集團有限公司), and the vice chairman of Shaanxi Heavy-duty Motor Company Limited* (陝西重型汽車有限公司), etc. He previously served as the executive vice general manager and general manager of Shaanxi Fast Gear Co., Ltd.* (陝西法士特齒輪有限責任公司), and the general manager of Shaanxi Fast Gear Automotive Transmission Co., Ltd.* (陝西法士特汽車傳動集團有限責任公司), etc.

As at the date of this announcement, save as disclosed herein, Mr. Liu Yi (i) has not been a director of any public companies the shares of which are listed on any securities market in Hong Kong or overseas in the past three years, (ii) has no relationship with any Directors, senior management or substantial shareholders or controlling shareholders (as defined respectively in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Hong Kong Listing Rules**") of the Company, (iii) is not interested or deemed to be interested in shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), and (iv) does not hold any other major positions within the Company or other members of the Group.

Save as disclosed herein, there is no other matter relating to the election of Mr. Liu Yi as an executive Director that will need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Hong Kong Listing Rules.

A circular containing, among other things, details of the proposed election of Mr. Liu Yi together with a notice convening the EGM will be despatched to the Shareholders pursuant to the Hong Kong Listing Rules.

By order of the Board of Directors
Weichai Power Co., Ltd.
Ma Changhai
Chairman

The PRC, 3 July 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Ma Changhai, Mr. Wang Decheng and Mr. Ma Xuyao; the employee representative Director of the Company is Mr. Huang Weibiao; the non-executive Directors of the Company are Mr. Wang Yanlei, Mr. Zhang Liangfu, Mr. Richard Robinson Smith and Mr. Michael Martin Macht; and the independent non-executive Directors of the Company are Mr. Chi Deqiang, Mr. Xu Bing, Mr. Tao Huaan, Ms. Zhang Weili and Ms. Zhang Bo.

* *For identification purpose only*