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SANY HEAVY EQUIPMENT INTERNATIONAL HOLDINGS COMPANY LIMITED

三一重裝國際控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 631)

GRANT OF SHARE OPTIONS AND RESTRICTED SHARES

This announcement is made pursuant to Rule 17.06A of the Listing Rules.

Reference is made to the announcement of the Company dated 29 June 2023 and the circular of the Company dated 25 July 2023 regarding the 2023 Share Option Scheme and the 2019 Restricted Share Award Scheme. The Board hereby announces that on 27 August 2026, the Company resolved to grant: (i) 5,000,000 Share Options to 4 Eligible Participants in accordance with the terms of the 2023 Share Option Scheme and (ii) 1,000,000 Restricted Shares to 1 Eligible Participant in accordance with the 2019 Restricted Share Award Scheme. None of the Grantees in respect of the Grant is required to be disclosed on a named basis under Rule 17.06A(2) of the Listing Rules, and none of such Grantees is a Director or senior manager of the Company under Chapter 17 of the Listing Rules. Details of the Grant are set out below:

(A) SHARE OPTIONS

Date of Grant:	:	27 August 2026
Number of Options	:	5,000,000 Share Options in total
Batch 1	:	A total of 3,700,000 Share Options were granted to 2 Grantees who are members of operation team of a subsidiary of the Company.

Vesting Schedule : The vesting schedule of this batch is as follows:

Vesting Date	% of Share Options	Number of Share Options
27 August 2027	30%	1,110,000
31 March 2028	30%	1,110,000
31 March 2029	40%	<u>1,480,000</u>
		<u><u>3,700,000</u></u>

Batch 2 : A total of 1,300,000 Share Options were granted to 2 Grantees who are members of the research team of a subsidiary of the Company.

Vesting Schedule : The vesting schedule of this batch is as follows:

Vesting Date	% of Share Options	Number of Share Options
27 August 2027	20%	260,000
31 March 2028	20%	260,000
31 March 2029	20%	260,000
31 March 2030	20%	260,000
31 March 2031	20%	<u>260,000</u>
		<u><u>1,300,000</u></u>

Exercise Price of the Share Options per Share : HK\$9.4

The exercise price shall be the highest of the following: (i) the closing price per Share of HK\$9.4 as stated in the daily quotations sheet issued by the Stock Exchange on the Grant Date; (ii) the average closing price per Share of HK\$8.358 as stated in the daily quotations sheets issued by the Stock Exchange for the five (5) business days immediately preceding the Grant Date; and (iii) the nominal value of the Shares.

Closing Price of the Shares on the Grant Date : HK\$9.4

Performance Targets : No performance targets are attached to the Share Options.

Clawback Mechanism : The Share Options granted will be subject to the clawback mechanism set out in the 2023 Share Option Scheme.

Without prejudice to the terms of the 2023 Share Option Scheme, the Company may recover or withhold all unvested Share Options granted to a Grantee in the case where the Eligible Participant: (i) resigns unilaterally and fails to meet the termination notice period requirements; (ii) has been fired for violating the Company's relevant regulations and labor discipline; (iii) has been convicted or held liable of any criminal offence involving his integrity or honesty; (iv) breaches any material regulations such as non-competition, confidentiality or Company's information security; (v) is involved in a material misstatement in the audited financial statements of the Company that requires a restatement; or (vi) if the Grant is linked to any performance targets and the Board is of the view that there are circumstances that show or lead to any of the prescribed performance targets having been assessed or calculated in a materially inaccurate manner. The Board may, at its absolute discretion, determine whether an Eligible Participant commits a misconduct or is involved in a material misstatement in the Company's financial statements. If the Board exercises its discretion under the 2023 Share Option Scheme, it will give the relevant Grantee(s) written notice of such determination and the Board's interpretation of and determination pursuant to the 2023 Share Option Scheme shall be final, conclusive and binding.

The Share Options shall be exercisable for a period of 10 years from the respective vesting dates of the relevant Share Options.

(B) RESTRICTED SHARES

Date of Grant : 27 August 2026

Number of Restricted Shares and Grantee : 1,000,000 Restricted Shares were granted to a member of a subsidiary of the Company as an inducement to join the Group.

Vesting Schedule : The vesting schedule is as follows:

Vesting Date	% of Restricted Shares	Number of Restricted Shares
27 August 2027	34%	340,000
31 March 2028	33%	330,000
31 March 2029	33%	<u>330,000</u>
		<u><u>1,000,000</u></u>

Purchase Price of the Restricted Shares Granted : Nil

Closing Price of the Shares on the Grant Date : HK\$9.4

Performance Targets : No performance targets are attached to the Restricted Shares under the Grant.

Clawback Mechanism : The Restricted Shares granted will be subject to the clawback mechanism set out in the 2019 Restricted Share Award Scheme.

Without prejudice to the terms of the 2019 Restricted Share Award Scheme, the Company may recover or withhold all unvested Restricted Shares granted to a Grantee in the case where the Eligible Participant: (i) resigns unilaterally and fails to meet the termination notice period requirements; (ii) has been fired for violating the Company's relevant regulations and labor discipline; (iii) has been convicted or held liable of any criminal offence involving his integrity or honesty; (iv) breaches any material regulations such as non-competition, confidentiality or Company's information security; (v) is involved in a material misstatement in the audited financial statements of the Company that requires a restatement; or (vi) if the Grant is linked to any performance targets and the Board is of the view that there are circumstances that show or lead to any of the prescribed performance targets having been assessed or calculated in a materially inaccurate manner. The Board may, at its absolute discretion, determine whether an Eligible Participant commits a misconduct or is involved in a material misstatement in the Company's financial statements. If the Board exercises its discretion under the 2019 Restricted Share Award Scheme, it will give the relevant Grantee(s) written notice of such determination and the Board's interpretation of and determination pursuant to the 2019 Restricted Share Award Scheme shall be final, conclusive and binding.

REASONS FOR AND BENEFITS OF THE GRANT

The Grant of the Share Options and the Restricted Shares is intended to align the interests of the Grantees with those of the Group through ownership of Shares, dividends and other distributions paid on Shares and/or appreciation in the value of the Shares, and to incentivise and retain existing employees and attract suitable talent to join the Group, thereby supporting the long-term growth and success of the Group.

To the best knowledge of the Directors, as at the date of this announcement, (i) none of the Grantees is a Director, chief executive or Substantial Shareholder of the Company or an associate (as defined under the Listing Rules) of any of them; (ii) none of the Grantees is a participant with Share Options and Restricted Shares granted and to be granted exceeding the 1% individual limit under the Listing Rules; (iii) none of the Grantees is a related entity participant or a service provider (as defined under the Listing Rules); and (iv) no financial assistance has been provided by the Group to the Grantees in connection

with the Grant. Taking into account the purposes and objectives of the 2023 Share Option Scheme and the 2019 Restricted Share Award Scheme, the Company considers that the Grant is fair and reasonable, and is in the interests of the Company and its Shareholders as a whole. The Grant will be satisfied by issue of 6,000,000 new Shares in aggregate upon exercise of the Share Options and issue of Restricted Shares. Accordingly, following the Grant, an aggregate of 206,946,409 new Shares remains available for future grants under the 2023 Share Option Scheme and the 2019 Restricted Share Award Scheme, among which 31,886,094 new Shares remain available for future grants pursuant to the service provider sublimit under the 2023 Share Option Scheme and the 2019 Restricted Share Award Scheme.

DEFINITIONS

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

“2019 Restricted Share Award Scheme”	the restricted share award scheme of the Company adopted on 3 December 2019 and amended on 11 August 2023
“2023 Share Option Scheme”	the share option scheme of the Company adopted on 11 August 2023
“Board”	the board of Directors
“Company”	Sany Heavy Equipment International Holdings Company Limited (三一重裝國際控股有限公司), a company incorporated with limited liability on 23 July 2009 under the laws of the Cayman Islands and the Shares of which are listed on the Main Board of the Stock Exchange (stock code: 631)
“Director(s)”	the director(s) of the Company
“Eligible Participant(s)”	any person(s) who is/are eligible to receive a Grant under the 2023 Share Option Scheme and 2019 Restricted Share Award Scheme (as the case may be)
“Grant”	individually or collectively, a grant of Share Options or Restricted Shares under the 2023 Share Option Scheme and 2019 Restricted Share Award Scheme (as the case may be) as disclosed in this announcement
“Grant Date”	the date on which the Share Options and the Restricted Shares were granted, being 27 August 2026

“Grantee(s)”	any Eligible Participant(s) who accepts/accept an Offer in accordance with the terms of the 2023 Share Option Scheme and 2019 Restricted Share Award Scheme (as the case may be)
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Offer”	an offer for the Grant
“Restricted Shares”	Shares granted pursuant to terms of the 2019 Restricted Share Award Scheme
“Share(s)”	the ordinary share(s) with nominal value of HK\$0.1 each in the capital of the Company
“Share Options”	options granted pursuant to the terms of the 2023 Share Option Scheme
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder”	shall have the same meaning as ascribed to it under the Listing Rules

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

Hong Kong, 27 August 2026

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