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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)

VOLUNTARY ANNOUNCEMENT

UPDATE ON INCREASE OF SHAREHOLDING BY HOLDING COMPANY

Reference is made to the announcement of Weichai Power Co., Ltd. (the "**Company**") dated 21 July 2026 (the "**Announcement**"), in respect of the proposed proposal (the "**Shareholding Increase Proposal**") to purchase of certain A shares of the Company (the "**A Shares**") by 濰柴控股集團有限公司 (Weichai Holding Group Co., Ltd.*) ("**Weichai Holding**") through centralised price bidding on the trading system of the Shenzhen Stock Exchange, and the announcement of the Company dated 21 October 2026 in respect of the update on increase of shareholding by Weichai Holding. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless the context requires otherwise.

As at the close of trading on 19 November 2026, Weichai Holding had, through centralised price bidding on the trading system of the Shenzhen Stock Exchange, increased its shareholding of the Company by 12,617,300 A Shares, representing approximately 0.15% of the total issued shares of the Company, with the accumulated amount for the shareholding increase amounting to approximately RMB287,948,118. Currently, Weichai Holding holds 1,435,167,920 A Shares in aggregate, representing approximately 16.61% of the total issued shares of the Company.

The Company will continue to monitor the implementation of the Shareholding Increase Proposal by Weichai Holding and perform information disclosure obligation in a timely manner in accordance with relevant regulations.

Shareholders and potential investors of the Company are reminded to exercise caution in dealing with the securities of the Company.

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

The PRC, 19 November 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Ma Changhai, Mr. Wang Decheng, Mr. Liu Yi 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 purposes only*