



第一拖拉机股份有限公司

FIRST TRACTOR COMPANY LIMITED*

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

(Stock Code: 0038)

RESULTS OF THE EXTRAORDINARY GENERAL MEETING HELD ON 28 APRIL 2008 AND RESIGNATION AND APPOINTMENT OF DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of First Tractor Company Limited (the “**Company**”) is pleased to announce that the extraordinary general meeting (the “**EGM**”) was held on 28 April 2008. Poll voting was demanded by the Chairman of the EGM in relation to the proposed resolutions as set out in the notice of EGM dated 12 March 2008. Luoyang Zhong Hua Certified Public Accountants, certified public accountants in the PRC, was appointed as the scrutineer for the vote-taking of the poll at the EGM. All the resolutions were duly passed and the poll results were as follows:

Ordinary Resolutions	Number of Votes (%)	
	For	Against
1. To approve the resolution regarding the resignation of Mr. Zhang Jing as an executive Director	534,692,400 Shares 100%**	0 Shares 0%**
2. To approve the resolution regarding the appointment of Ms. Dong Jianhong as an executive Director	532,844,400 Shares 99.65%**	1,848,000 Shares 0.35%**

** *The percentage of voting is based on the total number of shares held by the shareholders who attended and voted at the EGM in person or by proxy.*

As at the date of the EGM, the total number of issued shares of the Company entitling the holders to attend and vote for or against the ordinary resolutions at the EGM is 845,900,000 shares. There are no shares of the Company entitling the holder to attend and vote only against the ordinary resolutions at the EGM.

RESIGNATION AND APPOINTMENT OF DIRECTOR

With regard to resolution (1) duly passed at the EGM, the Board hereby announces that the executive Director, Mr. Zhang Jing (“**Mr. Zhang**”), tendered his resignation as an executive Director due to his other development with the resignation taking effect from 28 April 2008. Mr. Zhang confirmed that he has no disagreement with the Board and there is no matter which needs to be brought to the attention of the shareholders of the Company.

With regard to resolution (2) duly passed at the EGM, the Board hereby announces that Ms. Dong Jianhong (“**Ms. Dong**”) was appointed as an executive Director taking effect from 28 April 2008. Details of the new executive Director are set out as follows:

Ms. Dong Jianhong, aged 41, executive Director

Experience

Ms. Dong joined YTO Group Corporation Limited and its subsidiaries since 1989 and has been their deputy section chief and section chief. She joined the Company since 1997 and has been the deputy department head and the head of the financial department of the Company and the chief accountant of the Company. Ms. Dong is currently the chief financial officer of the Company. She is also the director of the Company’s subsidiaries or associated companies such as Yituo (Luoyang) Diesel Company Limited, Sichuan Southwest Stainless Steel Company Limited and China YTO Group Finance Company Limited and is the supervisor of Yituo (Luoyang) Biaoma Vehicle Base Company Limited, Luoyang First Motors Company Limited, Yituo Shenyang Tractor Company Limited and Yituo (Luoyang) Casting & Forging Company Limited. Ms. Dong is familiar with financial management of mega enterprises and is well experienced in accounting, financial management and capital operation. Ms. Dong has obtained a bachelor degree of science from Zhengzhou University and a master degree of engineering from Xi’an University of Technology. She holds the title of senior economist.

Save as disclosed above, Ms. Dong does not hold any positions in the Company or any other member of the Company, nor did she hold any directorship in any other listed company in the last three years.

Length of service and emolument

Ms. Dong will enter into a service agreement with the Company for a term of office up to 30 June 2009. Ms. Dong will receive a fee to be determined by the Board subject to the authorization by the shareholders with reference to her duties and responsibilities with the Company and the market rate for the position. Ms. Dong will also be entitled to an annual discretionary bonus with reference to the performance of the Company. The annual remuneration of Ms. Dong (including bonus and other emoluments, if any) will be decided by the Board.

Relationships

Ms. Dong has no relationship with any Directors, supervisor or the senior management of the Company or with any management shareholder, substantial shareholder or controlling shareholder of the Company.

Interests in Shares

So far as the Directors are aware, as at the date of this announcement, Ms. Dong does not have any interest in the shares of the Company (within the meaning of Part XV of the SFO).

Matters that need to be brought to the attention of the shareholders

In relation to the appointment of Ms. Dong as the executive Director, there is no information which is discloseable nor is/was she involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under paragraphs 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there is no matter which needs to be brought to the attention of the shareholders of the Company.

The Board takes this opportunity to express its warm welcome to Ms. Dong and thank Mr. Zhang for his contributions to the Company.

By Order of the Board
First Tractor Company Limited
YU Lina
Company Secretary

Luoyang, the PRC
28 April 2008

As at the date of this announcement, the board of directors of the Company comprises of ten Executive Directors, namely Messrs. LIU Dagong (Chairman), ZHAO Yanshui, LIU Wenying, YAN Linjiao, LI Tengjiao, SHAO Haichen and LI Youji, Ms. DONG Jianhong and Messrs. LIU Shuangcheng and ZHAO Fei; and four Independent Non-executive Directors, namely Messrs. LU Zhongmin, CHEN Zhi, CHAN Sau Shan, Gary and LUO Xiwen.

* *For identification purposes only*