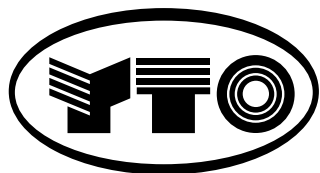


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第一拖拉机股份有限公司
FIRST TRACTOR COMPANY LIMITED*

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

(Stock Code: 0038)

**RESULTS OF THE 2010 ANNUAL GENERAL MEETING
AND
APPOINTMENT OF EXECUTIVE DIRECTOR AND
NON-EXECUTIVE DIRECTORS**

The Board announces that all the resolutions as set out in the notice and supplemental notice of the AGM were duly passed at the AGM held on 17 June 2011. Accordingly, the appointment of Mr. Liu Jiguo as the executive Director and the appointment of Mr. Su Weike and Mr. Li Youji as the non-executive Directors shall become effective from 17 June 2011.

The board (the “**Board**”) of directors (the “**Directors**”) of First Tractor Company Limited (the “**Company**”) confirms that there are no false representations, misleading statements or material omissions in this announcement and individually and collectively accept the responsibility for the truthfulness, accuracy and completeness of the contents contained herein.

Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 26 May 2011.

RESULTS OF THE 2010 ANNUAL GENERAL MEETING

The Company held its AGM at No.154 Jianshe Road, Luoyang, Henan Province, the PRC at 9:00 a.m. on 17 June 2011. Poll voting was demanded by the chairman of the AGM in relation to the proposed resolutions as set out in the notice and supplemental notice of the AGM dated 27 April 2011 and 18 May 2011 respectively.

As at the date of the AGM, the total number of issued Shares was 845,900,000 Shares comprising 443,910,000 Domestic Shares and 401,990,000 H Shares. Shareholders holding a total of 845,900,000 Shares were entitled to attend and vote for or against each of the resolutions proposed at the AGM. YTO, holding 443,910,000 Domestic Shares representing approximately 52.48% equity interest in the Company, has interests in the Assets Transfer Agreement I, Assets Transfer Agreement II and Capital Increase Agreement. Thus, YTO and its associates have abstained from voting in respect of the resolutions numbered 9 to 12 below at the AGM. There were no Shares entitling the holders to attend and vote only against the resolutions at the AGM.

Vocation International Certified Public Accountants Company Limited, certified public accountants in the PRC, was appointed as the scrutineer for the vote-taking at the AGM.

All the resolutions were duly passed at the AGM and the poll results were as follows:

	Ordinary Resolutions	Number of Votes (%)		Total number of Shares voted
		For	Against	
1.	To consider and approve the report of the Board of the Company for the year 2010.	583,551,291 Shares (100%)	0 Shares (0%)	583,551,291 Shares
2.	To consider and approve the report of the board of supervisors of the Company for the year 2010.	583,551,291 Shares (100%)	0 Shares (0%)	583,551,291 Shares
3.	To consider and approve the audited financial report of the Company for the year 2010.	583,551,291 Shares (100%)	0 Shares (0%)	583,551,291 Shares
4.	To consider and approve the distribution proposal of the Company in respect of the dividend for the year ended 31 December 2010.	583,467,491 Shares (100%)	0 Shares (0%)	583,467,491 Shares
5.	To consider and approve the re-appointment of Baker Tilly Hong Kong Limited (天職香港會計師事務所有限公司, formerly known as 香港天華會計師事務所有限公司) and Vocation International Certified Public Accountants Company Limited as the international and PRC auditors of the Company for the year 2011 and to authorize the Board to determine the remunerations of the international and PRC auditors of the Company.	577,757,594 Shares (99.02%)	5,709,897 Shares (0.98%)	583,467,491 Shares
6.	To consider and approve the appointment of Mr. Liu Jiguo as an executive Director.	581,257,750 Shares (99.63%)	2,131,541 Shares (0.37%)	583,389,291 Shares
7.	To consider and approve the appointment of Mr. Su Weike as a non-executive Director.	581,257,750 Shares (99.65%)	2,047,741 Shares (0.35%)	583,305,491 Shares
8.	To consider and approve the appointment of Mr. Li Youji as a non-executive Director.	576,157,750 Shares (98.77%)	7,147,741 Shares (1.23%)	583,305,491 Shares

	Ordinary Resolutions	Number of Votes (%)		Total number of Shares voted
		For	Against	
9.	To approve and confirm the Assets Transfer Agreement I and the terms and conditions thereof and the transactions contemplated thereunder and the implementation thereof.	132,588,234 Shares (95.01%)	6,969,257 Shares (4.99%)	139,557,491 Shares
10.	To approve and confirm the Assets Transfer Agreement II and the terms and conditions thereof and the transactions contemplated thereunder and the implementation thereof.	132,588,234 Shares (95.01%)	6,969,257 Shares (4.99%)	139,557,491 Shares
11.	To approve and confirm the Capital Increase Agreement and the terms and conditions thereof and the transactions contemplated thereunder and the implementation thereof.	132,588,234 Shares (95.01%)	6,969,257 Shares (4.99%)	139,557,491 Shares
12.	To approve, ratify and confirm any one of the Directors be authorized for and on behalf of the Company, among other matters, to sign, execute, perfect, deliver or to authorize signing, executing, perfecting and delivering all such documents and deeds, to do or authorize doing all such acts, matters and things as they may in their discretion consider necessary, expedient or desirable to give effect to and implement the Assets Transfer Agreement I, Assets Transfer Agreement II and Capital Increase Agreement, and to waive compliance from or make and agree such variations of a non-material nature to any of the terms of the Assets Transfer Agreement I, Assets Transfer Agreement II and Capital Increase Agreement they may in their discretion consider to be desirable and in the interests of the Company and all the Directors' acts as aforesaid.	132,588,234 Shares (95.01%)	6,969,257 Shares (4.99%)	139,557,491 Shares

	Special Resolutions	Number of Votes (%)		Total number of Shares voted
		For	Against	
1.	Subject to compliance with provisions under Chapters 14 and 14A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “ Listing Rules ”) in relation to, among other things, shareholders’ approval, and other relevant provisions of the Listing Rules, and the accumulated limit not exceeding 50% of the latest audited net assets value of the Company (consolidated financial statements), to authorize the Board to determine matters related to investments and execute relevant investment agreements and other relevant documents, within the period from the date of convening 2010 annual general meeting to the date of convening 2011 annual general meeting.	583,467,491 Shares (100%)	0 Shares (0%)	583,467,491 Shares
2.	To approve the Company of placing, issuing or dealing with domestic shares and overseas listed foreign shares of the Company solely or jointly within the relevant period with an amount of no more than 20% of the issued shares of that class of shares of the Company as at the date of passing of this special resolution, provided that China Securities Regulatory Commission and the relevant governmental authorities granting the relevant approvals; and to authorize the Board to handle the matters in relation to such placement or issue and to make any necessary amendments as it considers appropriate to the Articles of Association of the Company, so as to reflect the changes in the structure of share capital of the Company resulting from such placement or issue of shares.	483,310,991 Shares (82.83%)	100,156,500 Shares (17.17%)	583,467,491 Shares
3.	To authorize the Board to declare an interim dividend to the shareholders of the Company for the half year ending 30 June 2011.	583,467,491 Shares (100%)	0 Shares (0%)	583,467,491 Shares

APPOINTMENT OF EXECUTIVE DIRECTOR AND NON-EXECUTIVE DIRECTORS

The above ordinary resolutions numbered 6 to 8 were duly passed by the Shareholders at the AGM. Accordingly, the appointment of Mr. Liu Jiguo as the executive Director and the appointment of Mr. Su Weike and Mr. Li Youji as the non-executive Directors shall become effective from 17 June 2011. Details of Mr. Liu, Mr. Su and Mr. Li are set out in the circular of the Company dated 27 April 2011.

By Order of the Board
FIRST TRACTOR COMPANY LIMITED
YU Lina / LIU Pui Yee
Joint Company Secretaries

Luoyang, the PRC
17 June 2011

As at the date of this announcement, the Board comprises four executive Directors, namely Mr. Zhao Yanshui, Ms. Dong Jianhong, Mr. Qu Dawei and Mr. Liu Jiguo, and four non-executive Directors, namely Mr. Su Weike, Mr. Yan Linjiao, Mr. Liu Yongle and Mr. Li Youji, and four independent non-executive Directors, namely Mr. Luo Xiwen, Mr. Chan Sau Shan, Gary, Mr. Hong Xianguo and Mr. Zhang Qiusheng.

* *For identification purposes only*