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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)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION (DRAFT)

The board (the “**Board**”) of directors (the “**Directors**”) of First Tractor Company Limited (the “**Company**”) announces that in order to fulfill the Company Laws of the People's Republic of China (the “**PRC**”) and the requirements from the relevant regulatory authorities in the PRC, and with a view to providing a more convenient platform for the shareholders to attend and vote at the general meeting of the Company, the Company intends to amend the articles of association (draft) of the Company (the “**Articles of Association (Draft)**”). The amendments are as follows:

Article 100

Original Article 100: “When the numbers of votes against and for a resolution are equal, the chairman of the meeting shall have the rights of one more vote.”

Amended Article 100: “Subject to ensuring the legitimacy and effectiveness of the general meeting, the Company shall provide convenience to the shareholders to attend the general meeting through various methods and ways, including modern information technologies such as providing network voting platform, etc.”

Article 139

Original Article 139: “The quorum for convening the meeting of the board of directors shall be more than half of the directors (including those directors who have entrusted other directors in writing to attend the meeting on their behalf in accordance with the articles of association). Each director shall have one vote. Subject to Clause 2 of Article 133, the resolution shall be approved at the board meeting when it was passed by more than half of the directors attending the meeting.

When the numbers of votes against and for a resolution are equal, the chairman of the board shall have the rights of one more vote.”

Amended Article 139: “The quorum for convening the meeting of the board of directors shall be more than half of the directors (including those directors who have entrusted other directors in writing to attend the meeting on their behalf in accordance with the articles of association). Each director shall have one vote. Subject to Clause 2 of Article 133, the resolution shall be approved at the board meeting when it was passed by more than half of the directors attending the meeting.”

The English version of the Articles of Association (Draft) is an unofficial translation of its Chinese version. In case of any discrepancy between the two versions, the Chinese version shall prevail.

The proposed amendments to the Articles of Association (Draft) are subject to the approval by the shareholders of the Company at the extraordinary general meeting of the Company to be held on 6 March 2012 (the “**EGM**”) and any other approval or endorsement from or registration with the relevant regulatory authorities in the PRC. The amendments to the Articles of Association (Draft) shall come into effect upon approval from the China Securities Regulatory Commission (中國證券監督管理委員會) (the “**CSRC**”) and completion of the issue of A shares of the Company (the “**Issue of A Shares**”).

The Company will convene the EGM for the purposes of, among other things, seeking the shareholders' approval for the proposed amendments to the Articles of Association (Draft). The votes to be taken at the EGM will be taken by poll.

A circular containing, among other things, details of the proposed amendments to the Articles of Association (Draft) will be dispatched to the shareholders of the Company on or before 15 February 2012. The notice of the EGM will be dispatched to the shareholders as soon as possible.

By Order of the Board
FIRST TRACTOR COMPANY LIMITED
Zhao Yanshui
Chairman

Luoyang, the PRC
20 January 2012

As at the date of this announcement, Mr. Zhao Yanshui is the Chairman and executive Director of the Company and Mr. Su Weike is the vice Chairman and non-executive Director of the Company. Other members of the Board are, three executive Directors, namely, Ms. Dong Jianhong, Mr. Qu Dawei and Mr. Liu Jiguo; three non-executive Directors, namely, 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*