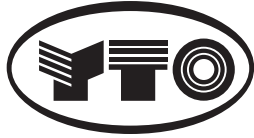


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第一拖拉机股份有限公司
FIRST TRACTOR COMPANY LIMITED*

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

(Stock Code: 0038)

- (1) APPOINTMENT OF CHAIRMAN AND VICE CHAIRMAN;**
- (2) RESIGNATION OF VICE CHAIRMAN AND MEMBER OF STRATEGIC AND INVESTMENT COMMITTEE;**
- (3) APPOINTMENT OF MEMBERS OF STRATEGIC AND INVESTMENT COMMITTEE;**
- (4) APPOINTMENT OF CHAIRMAN OF STRATEGIC AND INVESTMENT COMMITTEE;**
- (5) APPOINTMENT OF MEMBER OF NOMINATION COMMITTEE;**
- AND**
- (6) APPOINTMENT OF MEMBER OF REMUNERATION COMMITTEE**

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.

The Board convened a meeting on 25 April 2019 and resolved to appoint Mr. Li Xiaoyu as the chairman of the Company and Mr. Cai Jibo as the vice chairman of the Company, both with a term of office commencing on 25 April 2019 until the expiry of the term of office of the current Board (i.e. 28 October 2021). For the relevant information required to be disclosed under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in respect of Mr. Li Xiaoyu and Mr. Cai Jibo, please refer to the announcements of the Company dated 5 March 2019 and 2 April 2019 respectively, and there have been no changes to such information as at the date of this announcement.

Due to job allocation, Mr. Wu Yong has resigned as the vice chairman of the Company and a member of the Strategic and Investment Committee with effect from 25 April 2019. Mr. Wu Yong will remain as a director of the Company. Mr. Wu Yong has confirmed that he has no disagreement with the Board of the Company and there are no other matters in relation to his resignation as the vice chairman of the Company and a member of the Strategic and Investment Committee that need to be brought to the attention of the Shareholders of the Company.

At the Board meeting on 25 April 2019, the Board also resolved to appoint Mr. Li Xiaoyu, Mr. Cai Jibo and Mr. Liu Jiguo as members of the Strategic and Investment Committee, Mr. Li Xiaoyu as the chairman of the Strategic and Investment Committee, Mr. Li Xiaoyu as a member of the Nomination Committee, and Mr. Cai Jibo as a member of the Remuneration Committee, all for a term commencing on 25 April 2019 until the expiry of the term of office of the current Board (i.e. 28 October 2021).

Immediately after the abovementioned appointments, the composition of the various special committees of the Board is as follows:

(I) Strategic and Investment Committee

Chairman: Mr. Li Xiaoyu

Members: Mr. Cai Jibo, Mr. Liu Jiguo, Mr. Xie Donggang, Ms. Yang Minli

(II) Nomination Committee

Chairman: Ms. Yang Minli

Members: Mr. Li Xiaoyu, Ms. Wang Yuru

(III) Remuneration Committee

Chairman: Mr. Yu Zengbiao

Members: Mr. Cai Jibo, Mr. Li Hepeng, Ms. Wang Yuru, Mr. Edmund Sit

(IV) Audit Committee

Chairman: Mr. Edmund Sit

Members: Mr. Yu Zengbiao, Mr. Zhou Honghai

By Order of the Board
FIRST TRACTOR COMPANY LIMITED*
YU Lina
Company Secretary

Luoyang, the PRC
25 April 2019

As at the date of this announcement, the Board comprises Mr. Li Xiaoyu (Chairman), Mr. Cai Jibo (vice Chairman), Mr. Wu Yong and Mr. Liu Jiguo as executive Directors; Mr. Li Hepeng, Mr. Xie Donggang and Mr. Zhou Honghai as non-executive Directors; and Mr. Yu Zengbiao, Ms. Yang Minli, Ms. Wang Yuru and Mr. Edmund Sit as independent non-executive Directors.

* *For identification purposes only*