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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)

ANNOUNCEMENT IN RELATION TO
(1) POLL RESULTS OF
THE GENERAL MEETING, THE A SHARES CLASS MEETING
AND THE H SHARES CLASS MEETING HELD ON 24 JULY 2020;
AND
(2) GRANT OF THE WHITEWASH WAIVER

POLL RESULTS OF THE GENERAL MEETING, THE A SHARES CLASS MEETING AND THE H SHARES CLASS MEETING

The Board is pleased to announce that all the proposed resolutions set out in the respective notices dated 5 June 2020 and supplemental notices dated 8 July 2020 of the General Meeting, the A Shares Class Meeting and the H Shares Class Meeting were duly passed by way of poll at the General Meeting, the A Shares Class Meeting and the H Shares Class Meeting consecutively held on 24 July 2020.

GRANT OF THE WHITEWASH WAIVER

The Executive has granted the Whitewash Waiver on 20 July 2020, subject to the fulfillment of the conditions set out therein.

References are made to the circular (the “**Circular**”) of First Tractor Company Limited* (the “**Company**”) dated 8 July 2020 in relation to, among other things, (i) details of the Proposed A Share Issue, the Specific Mandate, the Whitewash Waiver, and the proposed amendments to the Articles, (ii) a letter from the Independent Board Committee and a letter of advice from the Independent Financial Adviser, and (iii) other information as required under the Takeovers Code and Listing Rules. Unless otherwise defined in this announcement, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

POLL RESULTS OF THE GENERAL MEETING, THE A SHARES CLASS MEETING AND THE H SHARES CLASS MEETING

The General Meeting, the A Shares Class Meeting and the H Shares Class Meeting were consecutively held at No. 154 Jianshe Road, Luoyang, Henan Province, the PRC, on Friday, 24 July 2020. All the proposed resolutions set out in the notices dated 5 June 2020 and supplemental notices dated 8 July 2020 of the General Meeting, the A Shares Class Meeting and the H Shares Class Meeting were duly passed by way of poll at the General Meeting, the A Shares Class Meeting and the H Shares Class Meeting.

As at the date of the General Meeting, the A Shares Class Meeting and the H Shares Class Meeting, the Company had in issue 985,850,000 Shares, divided into 593,910,000 A Shares and 391,940,000 H Shares. As disclosed in the Circular, YTO Group Corporation and parties acting in concert with it (holding in aggregate 410,690,578 A Shares) were required to abstain and have abstained from voting on special resolutions No. 4, 5, and 7 to 12 at the General Meeting and special resolutions No. 1 to 5 at the A Shares Class Meeting. Accordingly, the total number of issued Shares, A Shares and H Shares entitling the holders to attend and vote on resolutions at the General Meeting, the A Shares Class Meeting and the H Shares Class Meeting are as follows:

- the total number of issued Shares entitling the relevant Shareholders to attend and vote in respect of special resolutions No. 4, 5, and 7 to 12 of the General Meeting was 575,159,422 Shares and in respect of the other resolutions at the General Meeting (i.e. ordinary resolutions No. 1 to 7) was 985,850,000 Shares;
- the total number of issued A Shares entitling the relevant A Shareholders to attend and vote in respect of all the resolutions of the A Shares Class Meeting was 183,219,422 Shares;
- the total number of issued H Shares entitling the relevant H Shareholders to attend and vote in respect of all the resolutions of the H Shares Class Meeting was 391,940,000 Shares.

Save as disclosed above, there were no Shares entitling the holders thereof to attend and abstain from voting in favour or abstain from voting at the General Meeting, the A Shares Class Meeting and/or the H Shares Class Meeting, as the case may be, and no Shareholders have stated their intention in the Circular to vote against the resolutions or to abstain from voting at the the General Meeting, the A Shares Class Meeting and/or the H Shares Class Meeting, as the case may be.

Da Hua Certified Public Accountants*(Special General Partnership) (大華會計師事務所(特殊普通合夥)), certified public accountants in the PRC, was the scrutineer for the vote-taking at the General Meeting, the A Shares Class Meeting and the H Shares Class Meeting. The shareholder representative of the Company, Zhong Lun Law Firm, the Company's PRC lawyer, and a supervisor of the Company were appointed as the counters and scrutineers for the vote-taking at the General Meeting, the A Shares Class Meeting and the H Shares Class Meeting.

A. POLL RESULTS OF THE GENERAL MEETING

The proposed resolutions as set out in the notices of the General Meeting were duly passed by the Shareholders by way of poll at the General Meeting and the poll results of the General Meeting were as follows:

ORDINARY RESOLUTIONS		Type of Shareholders	Number of Votes (%)		
			For	Against	Abstention
1.	To consider and approve the resolution in relation to the Company's compliance with the conditions of the proposed nonpublic issuance of a total of 137,795,275 new A Shares of the Company to YTO Group Corporation pursuant to a subscription agreement dated 23 April 2020 and entered into between the Company and YTO Group Corporation (the "Proposed A Shares Issue").	A Shareholders	472,739,415 Shares (92.32%)	0 Share (0%)	0 Share (0%)
		H Shareholders	35,268,489 Shares (6.89%)	4,025,176 Shares (0.79%)	0 Share (0%)
		Total	508,007,904 Shares (99.21%)	4,025,176 Shares (0.79%)	0 Share (0%)

ORDINARY RESOLUTIONS		Type of Shareholders	Number of Votes (%)		
			For	Against	Abstention
2.	To consider and approve the resolution in relation to the dilution of current return as a result of the Proposed A Shares Issue and the adoption of remedial measures.	A Shareholders	472,739,415 Shares (92.32%)	0 Share (0%)	0 Share (0%)
		H Shareholders	35,268,489 Shares (6.89%)	4,025,176 Shares (0.79%)	0 Share (0%)
		Total	508,007,904 Shares (99.21%)	4,025,176 Shares (0.79%)	0 Share (0%)
3.	To consider and approve the resolution in relation to undertakings by the controlling shareholder, actual controller, directors and senior management of the Company to the implementation of the remedial measures.	A Shareholders	472,739,415 Shares (92.32%)	0 Share (0%)	0 Share (0%)
		H Shareholders	35,268,489 Shares (6.89%)	4,025,176 Shares (0.79%)	0 Share (0%)
		Total	508,007,904 Shares (99.21%)	4,025,176 Shares (0.79%)	0 Share (0%)
4.	To consider and approve the resolution in relation to the shareholders' return plan for the next three years of the Company.	A Shareholders	472,739,415 Shares (92.32%)	0 Share (0%)	0 Share (0%)
		H Shareholders	35,268,489 Shares (6.89%)	4,025,176 Shares (0.79%)	0 Share (0%)
		Total	508,007,904 Shares (99.21%)	4,025,176 Shares (0.79%)	0 Share (0%)
5.	To consider and approve the resolution that the Company is not required to prepare the report on the use of the previous proceeds.	A Shareholders	472,739,415 Shares (92.32%)	0 Share (0%)	0 Share (0%)
		H Shareholders	35,268,489 Shares (6.89%)	4,025,176 Shares (0.79%)	0 Share (0%)
		Total	508,007,904 Shares (99.21%)	4,025,176 Shares (0.79%)	0 Share (0%)

ORDINARY RESOLUTIONS		Type of Shareholders	Number of Votes (%)		
			For	Against	Abstention
6.	To consider and approve the resolution in relation to the formulation of the Working Rules of Independent Directors.	A Shareholders	472,739,415 Shares (92.32%)	0 Share (0%)	0 Share (0%)
		H Shareholders	35,268,489 Shares (6.89%)	4,025,176 Shares (0.79%)	0 Share (0%)
		Total	508,007,904 Shares (99.21%)	4,025,176 Shares (0.79%)	0 Share (0%)
7.	To consider and approve the resolution in relation to the proposed amendments to the Decision Making Principles on Investments.	A Shareholders	472,739,415 Shares (92.32%)	0 Share (0%)	0 Share (0%)
		H Shareholders	35,268,489 Shares (6.89%)	4,025,176 Shares (0.79%)	0 Share (0%)
		Total	508,007,904 Shares (99.21%)	4,025,176 Shares (0.79%)	0 Share (0%)

SPECIAL RESOLUTIONS		Type of Shareholders	Number of Votes (%)		
			For	Against	Abstention
1.	<i>[deleted]</i>				
2.	<i>[deleted]</i>				
3.	<i>[deleted]</i>				
4.	To consider and approve the resolution in relation to the subscription of A Shares under the Proposed A Shares Issue which constitutes connected transaction of the Company.	A Shareholders	62,048,837 Shares (61.23%)	0 Share (0%)	0 Share (0%)
		H Shareholders	35,268,489 Shares (34.80%)	4,025,176 Shares (3.97%)	0 Share (0%)
		Total	97,317,326 Shares (96.03%)	4,025,176 Shares (3.97%)	0 Share (0%)

SPECIAL RESOLUTIONS		Type of Shareholders	Number of Votes (%)		
			For	Against	Abstention
5.	To consider and approve the resolution in relation to the conditional A Share Subscription Agreement entered into between the Company and YTO Group Corporation on 23 April 2020.	A Shareholders	62,048,837 Shares (61.23%)	0 Share (0%)	0 Share (0%)
		H Shareholders	35,268,489 Shares (34.80%)	4,025,176 Shares (3.97%)	0 Share (0%)
		Total	97,317,326 Shares (96.03%)	4,025,176 Shares (3.97%)	0 Share (0%)
6.	<i>[deleted]</i>				
7.	To consider and approve the resolution in relation to the application for the Whitewash Waiver.	A Shareholders	61,878,737 Shares (61.06%)	170,100 Shares (0.17%)	0 Share (0%)
		H Shareholders	34,649,989 Shares (34.19%)	4,643,676 Shares (4.58%)	0 Share (0%)
		Total	96,528,726 Shares (95.25%)	4,813,776 Shares (4.75%)	0 Share (0%)
8.	To consider and approve the resolution in relation to the application of the waiver in respect of the general offer obligation over the A Shares by YTO Group Corporation to be triggered as a result of the Proposed A Shares Issue under the relevant laws and regulations in the PRC.	A Shareholders	61,878,737 Shares (61.06%)	170,100 Shares (0.17%)	0 Share (0%)
		H Shareholders	34,649,989 Shares (34.19%)	4,643,676 Shares (4.58%)	0 Share (0%)
		Total	96,528,726 Shares (95.25%)	4,813,776 Shares (4.75%)	0 Share (0%)

SPECIAL RESOLUTIONS		Type of Shareholders	Number of Votes (%)		
			For	Against	Abstention
9.	To consider and approve the resolution in relation to the revised plan for the Proposed A Shares Issue:				
(i)	Class and par value of A Shares to be issued;	A Shareholders	62,048,837 Shares (61.23%)	0 Share (0%)	0 Share (0%)
		H Shareholders	35,268,489 Shares (34.80%)	4,025,176 Shares (3.97%)	0 Share (0%)
		Total	97,317,326 Shares (96.03%)	4,025,176 Shares (3.97%)	0 Share (0%)
(ii)	Method and time of issue;	A Shareholders	62,048,837 Shares (61.23%)	0 Share (0%)	0 Share (0%)
		H Shareholders	35,268,489 Shares (34.80%)	4,025,176 Shares (3.97%)	0 Share (0%)
		Total	97,317,326 Shares (96.03%)	4,025,176 Shares (3.97%)	0 Share (0%)
(iii)	Target subscriber and method of subscription;	A Shareholders	62,048,837 Shares (61.23%)	0 Share (0%)	0 Share (0%)
		H Shareholders	35,268,489 Shares (34.80%)	4,025,176 Shares (3.97%)	0 Share (0%)
		Total	97,317,326 Shares (96.03%)	4,025,176 Shares (3.97%)	0 Share (0%)

SPECIAL RESOLUTIONS		Type of Shareholders	Number of Votes (%)		
			For	Against	Abstention
(iv) Pricing Benchmark Date, issue price and pricing principles;	A Shareholders	62,048,837 Shares (61.23%)	0 Share (0%)	0 Share (0%)	
	H Shareholders	35,268,489 Shares (34.80%)	4,025,176 Shares (3.97%)	0 Share (0%)	
	Total	97,317,326 Shares (96.03%)	4,025,176 Shares (3.97%)	0 Share (0%)	
(v) Number of A Shares to be issued;	A Shareholders	62,048,837 Shares (61.23%)	0 Share (0%)	0 Share (0%)	
	H Shareholders	35,268,489 Shares (34.80%)	4,025,176 Shares (3.97%)	0 Share (0%)	
	Total	97,317,326 Shares (96.03%)	4,025,176 Shares (3.97%)	0 Share (0%)	
(vi) Amount and use of proceeds;	A Shareholders	62,048,837 Shares (61.23%)	0 Share (0%)	0 Share (0%)	
	H Shareholders	35,268,489 Shares (34.80%)	4,025,176 Shares (3.97%)	0 Share (0%)	
	Total	97,317,326 Shares (96.03%)	4,025,176 Shares (3.97%)	0 Share (0%)	
(vii) Lock-up period;	A Shareholders	62,048,837 Shares (61.23%)	0 Share (0%)	0 Share (0%)	
	H Shareholders	35,268,489 Shares (34.80%)	4,025,176 Shares (3.97%)	0 Share (0%)	
	Total	97,317,326 Shares (96.03%)	4,025,176 Shares (3.97%)	0 Share (0%)	

SPECIAL RESOLUTIONS		Type of Shareholders	Number of Votes (%)		
			For	Against	Abstention
(viii) Place of listing;	A Shareholders	62,048,837 Shares (61.23%)	0 Share (0%)	0 Share (0%)	
	H Shareholders	35,268,489 Shares (34.80%)	4,025,176 Shares (3.97%)	0 Share (0%)	
	Total	97,317,326 Shares (96.03%)	4,025,176 Shares (3.97%)	0 Share (0%)	
(ix) Distribution of retained profit; and	A Shareholders	62,048,837 Shares (61.23%)	0 Share (0%)	0 Share (0%)	
	H Shareholders	35,268,489 Shares (34.80%)	4,025,176 Shares (3.97%)	0 Share (0%)	
	Total	97,317,326 Shares (96.03%)	4,025,176 Shares (3.97%)	0 Share (0%)	
(x) Validity period of the resolution.	A Shareholders	62,048,837 Shares (61.23%)	0 Share (0%)	0 Share (0%)	
	H Shareholders	33,274,489 Shares (32.83%)	4,025,176 Shares (3.97%)	1,994,000 Share (1.97%)	
	Total	95,323,326 Shares (94.06%)	4,025,176 Shares (3.97%)	1,994,000 Share (1.97%)	

SPECIAL RESOLUTIONS		Type of Shareholders	Number of Votes (%)		
			For	Against	Abstention
10.	To consider and approve the resolution in relation to the revised proposal for the Proposed A Shares Issue.	A Shareholders	62,048,837 Shares (61.23%)	0 Share (0%)	0 Share (0%)
		H Shareholders	35,268,489 Shares (34.80%)	4,025,176 Shares (3.97%)	0 Share (0%)
		Total	97,317,326 Shares (96.03%)	4,025,176 Shares (3.97%)	0 Share (0%)
11.	To consider and approve the resolution in relation to the revised feasibility analysis report on the use of proceeds from the Proposed A Shares Issue.	A Shareholders	62,048,837 Shares (61.23%)	0 Share (0%)	0 Share (0%)
		H Shareholders	35,268,489 Shares (34.80%)	4,025,176 Shares (3.97%)	0 Share (0%)
		Total	97,317,326 Shares (96.03%)	4,025,176 Shares (3.97%)	0 Share (0%)
12.	To consider and approve the resolution in relation to the Specific Mandate to the Board to deal with matters related to Proposed A Shares Issue.	A Shareholders	62,048,837 Shares (61.23%)	0 Share (0%)	0 Share (0%)
		H Shareholders	35,268,489 Shares (34.80%)	4,025,176 Shares (3.97%)	0 Share (0%)
		Total	97,317,326 Shares (96.03%)	4,025,176 Shares (3.97%)	0 Share (0%)

B. POLL RESULTS OF THE A SHARES CLASS MEETING

The following resolutions were duly passed by the A Shareholders by way of poll at the A Shares Class Meeting and the poll results of the A Shares Class Meeting were as follows:

SPECIAL RESOLUTIONS		Number of Votes (%)		
		For	Against	Abstention
1.	To consider and approve the resolution in relation to the revised plan for the Proposed A Shares Issue:			
	(i) Class and par value of A Shares to be issued;	62,048,837 Shares (100%)	0 Share (0%)	0 Share (0%)
	(ii) Method and time of issue;	62,048,837 Shares (100%)	0 Share (0%)	0 Share (0%)
	(iii) Target subscriber and method of subscription;	62,048,837 Shares (100%)	0 Share (0%)	0 Share (0%)
	(iv) Pricing Benchmark Date, issue price and pricing principles;	62,048,837 Shares (100%)	0 Share (0%)	0 Share (0%)
	(v) Number of A Shares to be issued;	62,048,837 Shares (100%)	0 Share (0%)	0 Share (0%)
	(vi) Amount and use of proceeds;	62,048,837 Shares (100%)	0 Share (0%)	0 Share (0%)
	(vii) Lock-up period;	62,048,837 Shares (100%)	0 Share (0%)	0 Share (0%)
	(viii) Place of listing;	62,048,837 Shares (100%)	0 Share (0%)	0 Share (0%)
	(ix) Distribution of retained profit; and	62,048,837 Shares (100%)	0 Share (0%)	0 Share (0%)
	(x) Validity period of the resolution.	62,048,837 Shares (100%)	0 Share (0%)	0 Share (0%)

SPECIAL RESOLUTIONS		Number of Votes (%)		
		For	Against	Abstention
2.	To consider and approve the resolution in relation to the revised proposal for the Proposed A Shares Issue.	62,048,837 Shares (100%)	0 Share (0%)	0 Share (0%)
3.	To consider and approve the resolution in relation to the subscription of A Shares under the Proposed A Shares Issue which constitutes connected transaction of the Company.	62,048,837 Shares (100%)	0 Share (0%)	0 Share (0%)
4.	To consider and approve the resolution in relation to the conditional A Shares Subscription Agreement entered into between the Company and YTO Group Corporation on 23 April 2020.	62,048,837 Shares (100%)	0 Share (0%)	0 Share (0%)
5.	To consider and approve the resolution in relation to the Specific Mandate to the Board to deal with matters related to Proposed A Shares Issue.	62,048,837 Shares (100%)	0 Share (0%)	0 Share (0%)

C. POLL RESULTS OF THE H SHARES CLASS MEETING

The proposed resolutions as set out in the notices of the H Shares Class Meeting were duly passed by the H Shareholders by way of poll at the H Shares Class Meeting and the poll results of the H Shares Class Meeting were as follows:

SPECIAL RESOLUTIONS		Number of Votes (%)		
		For	Against	Abstention
1.	<i>[deleted]</i>			
2.	<i>[deleted]</i>			
3.	To consider and approve the resolution in relation to the subscription of A Shares under the Proposed A Shares Issue which constitutes connected transaction of the Company.	27,293,489 Shares (87.15%)	4,025,176 Shares (12.85%)	0 Share (0%)
4.	To consider and approve the resolution in relation to the conditional A Shares Subscription Agreement entered into between the Company and YTO Group Corporation on 23 April 2020.	27,293,489 Shares (87.15%)	4,025,176 Shares (12.85%)	0 Share (0%)

SPECIAL RESOLUTIONS		Number of Votes (%)		
		For	Against	Abstention
5.	<i>[deleted]</i>			
6.	To consider and approve the resolution in relation to the revised plan for the Proposed A Shares Issue:			
	(i) Class and par value of A Shares to be issued;	27,293,489 Shares (87.15%)	4,025,176 Shares (12.85%)	0 Share (0%)
	(ii) Method and time of issue;	27,293,489 Shares (87.15%)	4,025,176 Shares (12.85%)	0 Share (0%)
	(iii) Target subscriber and method of subscription;	27,293,489 Shares (87.15%)	4,025,176 Shares (12.85%)	0 Share (0%)
	(iv) Pricing Benchmark Date, issue price and pricing principles;	27,293,489 Shares (87.15%)	4,025,176 Shares (12.85%)	0 Share (0%)
	(v) Number of A Shares to be issued;	27,293,489 Shares (87.15%)	4,025,176 Shares (12.85%)	0 Share (0%)
	(vi) Amount and use of proceeds;	27,293,489 Shares (87.15%)	4,025,176 Shares (12.85%)	0 Share (0%)
	(vii) Lock-up period;	27,293,489 Shares (87.15%)	4,025,176 Shares (12.85%)	0 Share (0%)
	(viii) Place of listing;	27,293,489 Shares (87.15%)	4,025,176 Shares (12.85%)	0 Share (0%)
	(ix) Distribution of retained profit; and	27,293,489 Shares (87.15%)	4,025,176 Shares (12.85%)	0 Share (0%)
	(x) Validity period of the resolution.	27,293,489 Shares (87.15%)	4,025,176 Shares (12.85%)	0 Share (0%)

SPECIAL RESOLUTIONS		Number of Votes (%)		
		For	Against	Abstention
7.	To consider and approve the resolution in relation to the revised proposal for the Proposed A Shares Issue.	27,293,489 Shares (87.15%)	4,025,176 Shares (12.85%)	0 Share (0%)
8.	To consider and approve the resolution in relation to the Specific Mandate to the Board to deal with matters related to Proposed A Shares Issue.	27,293,489 Shares (87.15%)	4,025,176 Shares (12.85%)	0 Share (0%)

D. INFORMATION REGARDING VOTING ON THE RESOLUTIONS

Ordinary resolutions No. 1 to 7 of the General Meeting are ordinary resolutions and have been approved by over one half of the total number of shares carrying valid voting rights held by Shareholders who attended the General Meeting. Special resolutions No. 4, 5, 8 to 12 are special resolutions and have been approved by over two thirds of the total number of shares carrying valid voting rights held by Shareholders who attended the General Meeting. Special resolution No. 7 of the General Meeting is a special resolution and has been approved by over 75% of the total number of shares carrying valid voting rights held by independent Shareholders who attended the General Meeting.

Resolutions No. 1 to 5 of the A Shares Class Meeting are special resolutions and have been approved by over two thirds of the total number of shares carrying valid voting rights held by Shareholders who attended the A Shares Class Meeting.

Resolutions No. 3, 4, and 6 to 8 of the H Shares Class Meeting are special resolutions and have been approved by over two thirds of the total number of shares carrying valid voting rights held by Shareholders who attended the H Shares Class Meeting.

EFFECT ON SHAREHOLDING STRUCTURE OF THE COMPANY

The following sets out the shareholding structure of the Company (i) as at the date of this announcement; and (ii) immediately after completion of the Proposed A Shares Issue (assuming no other change in the number of issued shares in the Company):

	As at the date of this announcement		Immediately after completion of the Proposed A Shares Issue	
	Number of Shares held	Approximate percentage of the total number of Shares in issue	Number of Shares held	Approximate percentage of the total number of Shares in issue
<i>A Shares:</i>				
YTO Group Corporation	410,690,578	41.66%	548,485,853	48.81%
Public Shareholders	<u>183,219,422</u>	<u>18.58%</u>	<u>183,219,422</u>	<u>16.31%</u>
Subtotal	593,910,000	60.24%	731,705,275	65.12%
<i>H Shares:</i>				
YTO Group Corporation	0	0	0	0
Public Shareholders	<u>391,940,000</u>	<u>39.76%</u>	<u>391,940,000</u>	<u>34.88%</u>
Subtotal	391,940,000	39.76%	391,940,000	34.88%
<i>Total Issued Shares:</i>				
YTO Group Corporation	410,690,578	41.66%	548,485,853	48.81%
Public Shareholders	<u>575,159,422</u>	<u>58.34%</u>	<u>575,159,422</u>	<u>51.19%</u>
	<u><u>985,850,000</u></u>	<u><u>100%</u></u>	<u><u>1,123,645,275</u></u>	<u><u>100%</u></u>

GRANT OF THE WHITEWASH WAIVER

The Executive has, on 20 July 2020, granted the Whitewash Waiver, subject to the fulfilment of the conditions that (i) the Whitewash Waiver being approved by at least 75% of the independent votes that are cast either in person or by proxy at the General Meeting, and the Proposed A Shares Issue and the Subscription Agreement being approved by more than 50% of the independent votes that are cast either in person or by proxy at the General Meeting; and (ii) unless the Executive gives prior consent, no

acquisition or disposal of voting rights being made by YTO Group Corporation and its concert parties between the announcement of the Proposed A Shares Issue and its completion. The aforementioned condition (i) imposed by the Executive has been duly fulfilled as at the date of this announcement.

The Company will make further announcements in respect of the progress of the Proposed A Shares Issue in accordance with the requirements of the Listing Rules and other applicable requirements in the PRC as and when appropriate.

The completion of the Proposed A Shares Issue is subject to the satisfaction of certain conditions, including but not limited to the obtaining of the approval from the CSRC. Accordingly, the Proposed A Shares Issue may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and are recommended to consult their professional adviser if they are in any doubt about their position and as to actions they should take.

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

Luoyang, the PRC
26 July 2020

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

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

* *For identification purposes only*