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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
THE APPROVAL OBTAINED FROM
THE ISSUANCE EXAMINATION COMMITTEE OF CSRC
FOR THE PROPOSED A SHARE ISSUE**

References are made to (i) the announcements of First Tractor Company Limited* (the “**Company**”) dated 24 April 2020, 8 May 2020, 14 May 2020, 28 May 2020, 12 June 2020 and 7 July 2020, respectively; (ii) the circular of the Company dated 8 July 2020 (the “**Circular**”); (iii) the poll results announcement of the Company dated 26 July 2020; and (iv) the announcements of the Company dated 27 August 2020 and 10 September 2020, in relation to, among other things, the Proposed A Share Issue, the A Shares Subscription Agreement and the transactions contemplated thereunder, the Specific Mandate and the Whitewash Waiver. Unless otherwise specified, capitalized terms used herein have the same meanings as ascribed to them in the Circular.

On 23 November 2020, the Issuance Examination Committee of the CSRC reviewed the application of the Company for the Proposed A Share Issue. According to the results of the review, the Company’s application for the Proposed A Share Issue has been approved.

As at the date of this announcement, the Company has not yet received the written approval from the CSRC. The Company will make an announcement upon receipt of the official approval documents from the CSRC. Investors are hereby reminded of the investment risks.

The completion of the Proposed A Share Issue is subject to the satisfaction of other conditions, including the obtaining of the approval from the CSRC. Accordingly, the Proposed A Share 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
23 November 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*