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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)

## AMENDMENTS TO THE ARTICLES OF ASSOCIATION

References are made to (A) the circular (the “**Circular**”) of First Tractor Company Limited\* (the “**Company**”) dated 8 July 2020 in relation to, among other things, details of the Proposed A Share Issue and Shareholders’ authorisation to the Board to make corresponding adjustments and amendments to the Articles; and (B) the Company’s announcement dated 18 February 2021 in relation to the completion of the Proposed A Share Issue. Unless otherwise defined in this announcement, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

Following the completion of the Proposed A Share Issue, the total number of Shares increased from 985,850,000 Shares to 1,123,645,275 Shares, and the total number of A Shares increased from 593,910,000 A Shares to 731,705,275 A Shares. On 1 March 2021, the Board, at its twenty-sixth meeting of the eighth session of the Board, considered and approved certain corresponding amendments to the Articles with respect to, among other things, the Company’s total share capital and the structure of its share capital following the completion of the Proposed A Share Issue. The details of such amendments to the Articles are as follows:

Original Article	New Article
Article 1. First Tractor Company Limited (hereafter as “ <b>this Company</b> ” or “ <b>the Company</b> ”) is a joint stock limited company incorporated in accordance with the Company Law of the People’s Republic of China(hereafter as	Article 1. First Tractor Company Limited (hereafter as “ <b>this Company</b> ” or “ <b>the Company</b> ”) is a joint stock limited company incorporated in accordance with the Company Law of the People’s Republic of China (hereafter as the “ <b>Company Law</b> ”), the Special Provisions of the State Council concerning the Flotation and Listing Abroad of Shares by Joint Stock Company with Limited Liability(國務院關於股份有限公司境外募集股份及上市的特別規定)

Original Article	New Article
<p>the “<b>Company Law</b>”), the Special Provisions of the State Council concerning the Flotation and Listing Abroad of Shares by Joint Stock Company with Limited Liability(國務院關於股份有限公司境外募集股份及上市的特別規定) (hereafter the “<b>Special Provisions</b>”) and other relevant laws and administrative regulations of the People’s Republic of China (hereafter as the “<b>PRC</b>”). In order to comply with the Company Law, Special Provisions and Guidelines on Articles of Association of Listed Companies (as amended in 2019) (《上市公司章程指引》(2019年修訂)), the Company convened an extraordinary general meeting on 8 May 1997, an extraordinary general meeting on 18 November 2002, a general meeting on 28 October 2004, a Board meeting on 31 October 2007 (as authorized by the annual general meeting on 15 June 2007), an extraordinary</p>	<p>(hereafter the “<b>Special Provisions</b>”) and other relevant laws and administrative regulations of the People’s Republic of China (hereafter as the “<b>PRC</b>”). In order to comply with the Company Law, Special Provisions and Guidelines on Articles of Association of Listed Companies (as amended in 2019) (《上市公司章程指引》(2019年修訂)), the Company convened an extraordinary general meeting on 8 May 1997, an extraordinary general meeting on 18 November 2002, a general meeting on 28 October 2004, a Board meeting on 31 October 2007 (as authorized by the annual general meeting on 15 June 2007), an extraordinary general meeting on 9 September 2008, the 2008 annual general meeting, an extraordinary general meeting on 16 August 2010, the extraordinary shareholders’ general meeting held on 19 January 2012, the extraordinary shareholders’ general meeting held on 6 March 2012, a Board meeting on 14 August 2012 (as authorized by the extraordinary general meeting on 15 August 2011), the 2013 annual general meeting, the extraordinary shareholders’ general meeting held on 31 October 2014, the extraordinary shareholders’ general meeting held on 29 October 2015, the extraordinary shareholders’ general meeting held on 13 December 2016, a Board meeting on 26 May 2017 (as authorized by the annual general meeting of the Company on 27 May 2016), the extraordinary shareholders’ general meeting on 28 August 2018, the extraordinary shareholders’ general meeting on 29 November 2019 <u>and the Board meeting on 1 March 2021(as authorized by the extraordinary shareholders’ general meeting on 24 July 2020)</u> to amend its Articles of Association.</p>

Original Article	New Article
<p>general meeting on 9 September 2008, the 2008 annual general meeting, an extraordinary general meeting on 16 August 2010, the extraordinary shareholders' general meeting held on 19 January 2012, the extraordinary shareholders' general meeting held on 6 March 2012, a Board meeting on 14 August 2012 (as authorized by the extraordinary general meeting on 15 August 2011), the 2013 annual general meeting, the extraordinary shareholders' general meeting held on 31 October 2014, the extraordinary shareholders' general meeting held on 29 October 2015, the extraordinary shareholders' general meeting held on 13 December 2016, a Board meeting on 26 May 2017 (as authorized by the annual general meeting of the Company on 27 May 2016), the extraordinary shareholders' general meeting on 28 August 2018 and the extraordinary shareholders' general meeting on 29 November 2019 to amend its Articles of Association.</p>	

Original Article	New Article																				
Nil	<p data-bbox="639 221 1417 297">Addition of Article 28 and corresponding amendment to the number of other articles onwards:</p> <p data-bbox="639 349 1417 640"><u>Article 28. Upon approval at the Company’s 2020 first extraordinary general meeting, the first class meeting for holders of A shares in 2020 and the first class meeting for holders of H shares in 2020, the Company implemented the non-public issuance of 137,795,275 A shares. After the increase of registered capital, the shareholding structure of the Company is as follows:</u></p> <table border="1" data-bbox="639 689 1417 1066"> <thead> <tr> <th data-bbox="639 734 847 763"><u>Name of Shareholders</u></th> <th data-bbox="927 734 1086 763"><u>Nature of Shares</u></th> <th data-bbox="1158 689 1262 808"><u>Number of Shares</u> <i>(Share)</i></th> <th data-bbox="1286 689 1417 808"><u>Shareholding Ratio</u> <i>(%)</i></th> </tr> </thead> <tbody> <tr> <td data-bbox="639 864 874 893"><u>Holders of A shares shares</u></td> <td data-bbox="927 864 1086 976"><u>Listed circulating</u></td> <td data-bbox="1158 864 1262 893"><u>593,910,000</u></td> <td data-bbox="1366 864 1417 893"><u>52.86</u></td> </tr> <tr> <td></td> <td data-bbox="927 909 1086 976"><u>Restricted circulating shares</u></td> <td data-bbox="1158 954 1262 983"><u>137,795,275</u></td> <td data-bbox="1366 954 1417 983"><u>12.26</u></td> </tr> <tr> <td data-bbox="639 999 874 1028"><u>Holders of H Shares shares</u></td> <td data-bbox="927 999 1086 1028"><u>Listed circulating</u></td> <td data-bbox="1158 999 1262 1028"><u>391,940,000</u></td> <td data-bbox="1366 999 1417 1028"><u>34.88</u></td> </tr> <tr> <td data-bbox="639 1043 810 1072"><u>Total Share Capital</u></td> <td></td> <td data-bbox="1134 1043 1262 1072"><u>1,123,645,275</u></td> <td data-bbox="1382 1043 1417 1072"><u>100</u></td> </tr> </tbody> </table>	<u>Name of Shareholders</u>	<u>Nature of Shares</u>	<u>Number of Shares</u> <i>(Share)</i>	<u>Shareholding Ratio</u> <i>(%)</i>	<u>Holders of A shares shares</u>	<u>Listed circulating</u>	<u>593,910,000</u>	<u>52.86</u>		<u>Restricted circulating shares</u>	<u>137,795,275</u>	<u>12.26</u>	<u>Holders of H Shares shares</u>	<u>Listed circulating</u>	<u>391,940,000</u>	<u>34.88</u>	<u>Total Share Capital</u>		<u>1,123,645,275</u>	<u>100</u>
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<p data-bbox="180 1088 580 1756">Article 29. The registered capital and the total share capital of the Company are RMB 985,850,000 and 985,850,000 shares, respectively. The adjustment of the Company’s registered capital has to be registered with the administration department of industry and commerce and be processed in accordance with the procedures stipulated under relevant laws and administrative regulations of the State.</p>	<p data-bbox="639 1088 1417 1420">Article 30. The registered capital and the total share capital of the Company are RMB <u>1,123,645,275</u> and <u>1,123,645,275</u> shares, respectively. The adjustment of the Company’s registered capital has to be registered with the administration department of industry and commerce and be processed in accordance with the procedures stipulated under relevant laws and administrative regulations of the State.</p>																				

The Board was also authorized by Shareholders at the Company's 2020 first extraordinary general meeting, the first class meeting for holders of A shares in 2020 and the first class meeting for holders of H shares in 2020, to make adjustments and amendments to the Articles in connection with the Proposed A Share Issue. Therefore, these amendments to the Articles will not be submitted for consideration and approval at the general meeting.

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

Luoyang, the PRC  
1 March 2021

*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*