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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 ON THE RESIGNATION OF THE VICE CHAIRMAN

The board of directors of First Tractor Company Limited* (the “**Company**”) received a written resignation on 9 June 2021 from Mr. Cai Jibo, an executive Director and the vice chairman of the Company. Mr. Cai Jibo has applied for the resignation from positions as the vice chairman, the executive Director, a member of the Strategy, Investment Committee and Sustainable Development Committee and a member of the Remuneration Committee of the board of directors the Company due to the change in work arrangements. Subsequent to the resignation of Mr. Cai Jibo, the number of directors of the Company will not fall below the statutory minimum quorum, and will not affect the normal operation of the board of directors. The written resignation shall take effect upon its delivery to the board of directors of the Company (i.e. 9 June 2021).

Mr. Cai Jibo has confirmed that he had no disagreement with the board of directors of the Company and there were no other matters that need to be brought to the attention of Shareholders of the Company.

During his tenure of service, Mr. Cai Jibo had always been diligent and committed to his work. The board of directors of the Company would like to express its sincere gratitude to Mr. Cai Jibo for his contribution to the development of Company during his term of office.

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

Luoyang, the PRC
9 June 2021

As at the date of this announcement, the Board comprises Mr. Li Xiaoyu (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.

* For identification purposes only