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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 PROGRESS OF JUDICIAL LIQUIDATION OF A WHOLLY-OWNED SUBSIDIARY

The filing of application to local court in France for judicial liquidation by YTO France SAS (hereinafter referred to as “**YTO France**”), a wholly-owned subsidiary of First Tractor Company Limited (hereinafter referred to as the “**Company**”), was considered and approved at the 29th meeting of the eighth session of the board of directors of the Company. For details, please refer to the Announcement on Application for Judicial Liquidation by a Wholly-Owned Subsidiary of First Tractor Company Limited published by the Company on the website of The Stock Exchange of Hong Kong Limited on 13 May 2021.

YTO France filed an application for judicial liquidation to the Commercial Court of Chaumont, Haute-Marne, France on 19 May 2021 and received a judgment on 11 June 2021 which granted the permission to commence judicial liquidation procedures against YTO France and appointed a special judge, liquidator and other designated persons to formulate a list of declared debts and carry out an accurate inventory and quantitative valuation of the property held by YTO France. Pursuant to the relevant French laws, the term within which the judicial liquidation review procedures has to be completed is set to be 24 months.

The Company will disclose relevant information in a timely manner based on the development of the judicial liquidation of YTO France. Investors are advised to be aware of the investment risks involved.

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

Luoyang, the PRC
11 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*