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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 AMENDMENTS
TO THE ARTICLES OF ASSOCIATION, THE RULES OF
PROCEDURE FOR GENERAL MEETINGS AND THE RULES
OF PROCEDURE FOR BOARD MEETINGS**

First Tractor Company Limited* (the “**Company**”) issued this announcement in accordance with Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

According to the Securities Law of the People’s Republic of China and the Official Reply of the State Council on the Adjustment of the Provisions Applicable to the Notice Period of Convening General Meetings of Shareholders and Other Matters Applicable to the Companies Listed Abroad (Guo Han [2019] No.97) (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》(國函[2019] 97號)), and in combination with the actual situation of the Company, the 31st meeting of the eighth session of the board of directors of the Company considered and approved the Resolutions on Amendments to the Articles of Association, the Rules of Procedure for General Meetings and the Rules of Procedure for Board Meetings. Details of the amendments are as followings:

I. THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION ARE AS FOLLOWS:

Original articles	Amended articles
<p>Article 8 These Articles are prepared mainly pursuant to the Company Law, the “Mandatory Provisions for Articles of Association of the Companies to be Listed Overseas” (Zheng Wei Fa [1994] No. 21) (hereafter as the “Mandatory Provisions”) issued by the State Council Securities Policy Committee and the State Commission for Restructuring the Economic System on 27 August 1994, “Letter Regarding Opinion on Supplementary Amendments to Articles of Association of Companies to be Listed in Hong Kong” (Zheng Jian Hai Han [1995] No. 1) issued by Overseas Listing Division of China Securities Regulatory Commission and the State Commission for Restructuring the Economic System on 3 April 1995 and Guidelines on Articles of Association of Listed Companies (as amended in 2019) issued by China Securities Regulatory Commission on 16 March 2006. The amendments to the Articles of Association in relation to the Mandatory Provisions shall be made in accordance with Article 260.</p>	<p>Article 8 These Articles are prepared mainly pursuant to the Company Law, the “Mandatory Provisions for Articles of Association of the Companies to be Listed Overseas” (Zheng Wei Fa [1994] No. 21) (hereafter as the “Mandatory Provisions”) issued by the State Council Securities Policy Committee and the State Commission for Restructuring the Economic System on 27 August 1994, “Letter Regarding Opinion on Supplementary Amendments to Articles of Association of Companies to be Listed in Hong Kong” (Zheng Jian Hai Han [1995] No. 1) issued by Overseas Listing Division of China Securities Regulatory Commission and the State Commission for Restructuring the Economic System on 3 April 1995, <u>the Official Reply on the Adjustment of the Provisions Applicable to the Notice Period of Convening General Meetings of Shareholders and Other Matters Applicable to the Companies Listed Abroad</u> issued by the State Council on 22 October 2019 and Guidelines on Articles of Association of Listed Companies (as amended in 2019) issued by China Securities Regulatory Commission on 16 March 2006. The amendments to the Articles of Association in relation to the Mandatory Provisions shall be made in accordance with Article 259.</p>

Original articles	Amended articles
<p>Article 53 No changes resulting from share transfers may be made to the register of members within 30 days prior to a shareholders' general meeting or 5 days prior to the determination date for the Company's distribution of dividends.</p> <p>The provision aforementioned only applies to the shareholders of overseas listed foreign shares listed on the Hong Kong Stock Exchange. Registration of any changes made to the register of the shareholders of A shares is subject to the applicable domestic laws and regulations. The interval between the date of book closure for the shareholders of A shares and the date of the general meeting shall not be more than 7 working days. Once the date of book closure for the general meeting is determined, it shall not be changed.</p>	<p>Article 53 <u>Where the laws, administrative regulations, departmental rules, regulatory documents, and stock exchanges or regulatory authorities in the jurisdictions where the shares of the Company are listed, have requirements on the book closure period of share transfer registration prior to the convention of general meetings and the record date regarding the Company's decision to distribute dividend, such requirements should be followed.</u></p>
<p>Article 79 When the Company is to hold a general meeting, it shall issue a notice by means of a public announcement or other means (if necessary) as prescribed in the Articles of Association 45-60 days prior to the meeting informing all the registered shareholders of the matters to be examined at the general meeting as well as the date and place of the meeting. A shareholder who intends to attend the meeting shall deliver to the Company his written reply concerning his attendance at such meeting twenty (20) days before the date of the meeting. Where there are domestic regulations or rules of procedures for general meetings governing the book closure date for shareholders of A shares to attend a general meeting and the date for giving a written reply by the shareholders of A shares in respect of attending the meeting, those regulations and rules shall be followed.</p>	<p>Article 79 When the Company is to hold an annual general meeting, it shall <u>issue a notice by means of a public announcement or other means (if necessary) as prescribed in the Articles of Association twenty (20) working days prior to the annual general meeting informing all the shareholders of the time, the place and the matters to be considered at the meeting.</u> For the extraordinary general meeting, the <u>Company shall, fifteen (15) days or ten (10) working days (whichever is later) prior to the convening of the meeting, issue a notice by means of a public announcement or other means (if necessary) as prescribed in the Articles of Association informing all the shareholders of the time, the place and the matters to be considered at the meeting.</u> A shareholder who intends to attend the meeting shall deliver to the Company his written reply concerning his attendance at such meeting <u>within the prescribed time as specified in the notice of the general meeting.</u></p>

Original articles	Amended articles
<p>Article 82 The Company shall, based on the written replies which it receives from the shareholders twenty (20) days before the date of the general meeting, calculate the number of voting shares represented by the shareholders who intend to attend the meeting. If the number of voting shares represented by the shareholders intending to attend the meeting is more than half of the total number of the Company’s voting shares, the Company may hold the general meeting. Otherwise, the Company shall within five (5) days inform the shareholders once again of the matters to be examined at the meeting as well as the date and place of the meeting in the form of a public announcement. Upon notification by public announcement, the Company may hold the general meeting.</p>	Deleted
<p>Article 87</p> <p>...</p> <p>The notice of a general meeting to holders of domestic shares shall be published on one (1) or more national newspapers designated by the securities authority of the State Council or via other means permitted by the securities authority of the State Council from time to time within forty-five (45) days to fifty (50) days before the date of the meeting; after the publication or issue of such notice, the holders of domestic shares shall be deemed to have received the notice of the relevant general meeting.</p>	<p>Article 86</p> <p>...</p> <p>The notice of a general meeting to holders of domestic shares shall be published on <u>the websites of the securities exchanges</u> and one (1) or more national newspapers designated by the securities authority of the State Council or via other means permitted by the securities authority of the State Council from time to time within the period <u>specified in Article 79 of the Articles of Association</u>; after the publication or issue of such notice, the holders of domestic shares shall be deemed to have received the notice of the relevant general meeting.</p>

Original articles	Amended articles
<p>The notice of a general meeting to holders of foreign-invested shares shall be published on the Company’s website and/or the website of the stock exchange where the overseas-listed foreign-invested shares are listed within forty-five (45) days to sixty (60) days before the date of the meeting. In case that the laws and regulations and the Listing Rules where shares of the Company are listed are complied with, the holders of foreign-invested shares shall be deemed to have received the notice of the relevant general meeting after the publication of such notice.</p>	<p>The notice of a general meeting to holders of foreign-invested shares shall be published on the Company’s website and/or the website of the stock exchange where the overseas-listed foreign-invested shares are listed within the period <u>specified in Article 79 of the Articles of Association</u>. In case that the laws and regulations and the Listing Rules where shares of the Company are listed are complied with, the holders of foreign-invested shares shall be deemed to have received the notice of the relevant general meeting after the publication of such notice.</p>
<p>Article 99 The Board, Independent Directors and those shareholders who have met the relevant requirements (to be determined by the standards promulgated by the competent regulatory authorities from time to time) may openly collect their voting rights at the general meeting from the Company’s shareholders. If the collector openly collects the voting rights of the Company’s shareholders, the collector shall comply with the requirements of the relevant regulatory authorities and the stock exchange(s) on which the Company’s shares are listed.</p>	<p>Article 98 The Board, Independent Directors and those shareholders who have met the relevant requirements (to be determined <u>by the relevant laws and regulations</u> and the standards promulgated by the competent regulatory authorities from time to time) <u>or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the securities regulatory authorities under the State Council may, acting as the solicitors or entrusting securities companies or securities service institutions in the capacity of collector, publicly request the shareholders of the Company to entrust it to attend the general meetings and exercise the rights of shareholders such as the right to propose proposals and the voting rights on their behalf.</u></p>

Original articles	Amended articles
<p>Shareholders' voting rights shall be solicited with sufficient disclosure of the concrete voting intention to the owner of the voting rights. Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. The Company shall not set a minimum shareholding ratio threshold for soliciting the voting rights.</p>	<p><u>Where the rights of shareholders are solicited in accordance with the provisions of set out above, the solicitors shall disclose the solicitation documents and the Company shall cooperate.</u></p> <p>Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited.</p> <p><u>Where the public solicitation of shareholders' rights violates laws, administrative regulations or relevant provisions of the securities regulatory authorities under the State Council, thus causing the listed company or its shareholders to suffer losses, the solicitors shall be liable for compensation according to laws.</u></p>
<p>Article 125 When the Company is to hold a class meeting, it shall issue a notice by means of a public announcement or other means as prescribed in the Articles of Association 45 days prior to the date of meeting informing all the registered shareholders of that class of the matters to be examined at the class meeting as well as the date and place of the meeting. Shareholders that intend to attend the class meeting shall, within 20 days prior to the day of the meeting, deliver a written reply to the Company on meeting attendance.</p> <p>...</p>	<p>Article 124 When the Company is to hold a class meeting, it shall issue a notice by means of a public announcement or other means <u>with reference to the requirements under Article 79 of the Articles of Association in relation to the notice period of the general meeting</u> informing all the registered shareholders of that class of the matters to be examined at the class meeting as well as the date and place of the meeting. Shareholders that intend to attend the class meeting shall, within the time specified in the notice of the meeting, deliver a written reply to the Company on meeting attendance.</p> <p>...</p>

Original articles	Amended articles
<p>Article 136 The Board of Directors shall be accountable to the general meeting and shall exercise the following functions and powers:</p> <p>...</p> <p>(9) To decide on the appointment or dismissal of the manager of the Company and on matters concerning his remuneration, and to decide on the appointment or dismissal of the deputy general manager(s) and chief financial officer as proposed by the manager and on matters concerning their performance appraisal and remuneration;</p> <p>(16) To manage the information disclosure of the Company;</p> <p>(17) To propose at general meetings for the appointment or change of auditors;</p> <p>(18) To decide to acquire shares of the Company for employee stock ownership plan and share option incentives, to use the shares for conversion into convertible corporate bonds issued by the Company or to maintain corporate value and shareholders' interests as the Company deems necessary;</p> <p>(19) To exercise any other powers conferred by general meetings and the Articles of Association.</p>	<p>Article 135 The Board of Directors shall be accountable to the general meeting and shall exercise the following functions and powers:</p> <p>...</p> <p>(9) To decide on the appointment or dismissal of the manager of the Company and on matters concerning his remuneration, and to decide on the appointment or dismissal of the deputy general manager(s) and chief financial officer as proposed by the manager and on matters concerning <u>their performance appraisal and remuneration</u>;</p> <p>(16) <u>To manage the employee salary distribution of the Company;</u></p> <p>(17) <u>To decide on the establishment and improvement of internal control system of the Company, and conduct effective monitoring;</u></p> <p>(18) To manage the information disclosure of the Company;</p> <p>(19) To propose at general meetings for the appointment or change of auditors;</p>

Original articles	Amended articles
<p>Except for the resolutions of the Board in respect of the matters specified in clauses (6), (7), (11), (12), (14) and (18) of the preceding Article which shall be passed by two-thirds or more of the Directors, the resolutions of the Directors in respect of all other matters may be passed by more than one half of the Directors.</p> <p>...</p>	<p>(20) To decide to acquire shares of the Company for employee stock ownership plan and share option incentives, to use the shares for conversion into convertible corporate bonds issued by the Company or to maintain corporate value and shareholders' interests as the Company deems necessary;</p> <p>(21) To exercise any other powers conferred by the shareholders in general meetings.</p> <p>Except for the resolutions of the Board in respect of the matters specified in clauses (6), (7), (11), (12), (14) and (20) of the preceding Article which shall be passed by two-thirds or more of the Directors, the resolutions of the Directors in respect of all other matters may be passed by more than one half of the Directors.</p> <p>...</p>
<p>Article 264</p> <p>...</p> <p>(3) The notice given to holders of domestic shares by the Company shall be published with a public announcement in one or more newspapers or periodicals designated by the state's securities regulatory institution. Such notice shall be deemed to have been received by all the holders of domestic shares once such a public announcement has been published.</p>	<p>Article 263</p> <p>...</p> <p>(3) The notice given to holders of domestic shares by the Company shall be published <u>on the websites of the stock exchanges and</u> with a public announcement in one or more newspapers or periodicals designated by the state's securities regulatory institution. Such notice shall be deemed to have been received by all the holders of domestic shares once such a public announcement has been published.</p>

II. THE AMENDMENTS TO THE PROCEDURAL RULES FOR THE GENERAL MEETING OF THE COMPANY ARE AS FOLLOWS:

Original articles	Amended articles
<p>Articles 1 In order to regulate the behavior of First Tractor Company Limited (hereinafter referred to as the “Company”), protect the lawful exercise of their rights for shareholders, ensure the efficient and standardized operation and scientific decision-making of the general meetings, and improve the corporate governance structure, in accordance with the “Company Law of the People’s Republic of China” (hereinafter referred to as “Company Law”), the “Securities Law of the People’s Republic of China” (hereinafter referred to as “Securities Law”), the “Rules for the General Meetings of the Company” (hereinafter referred to as “Rules for the General Meeting of the Company”) and other relevant laws and regulations, the relevant requirements of Shanghai Securities Exchange and the Hong Kong Stock Exchange, as well as the “Articles of Association of First Tractor Company Limited” (hereinafter referred to as the “Articles of Association”), these rules are formulated.</p>	<p>Articles 1 In order to regulate the behavior of First Tractor Company Limited (hereinafter referred to as the “Company”), protect the lawful exercise of their rights for shareholders, ensure the efficient and standardized operation and scientific decision-making of the general meetings, and improve the corporate governance structure, in accordance with the “Company Law of the People’s Republic of China” (hereinafter referred to as “Company Law”), the “Securities Law of the People’s Republic of China” (hereinafter referred to as “Securities Law”), the “Rules for the General Meetings of the Company” (hereinafter referred to as “Rules for the General Meeting of the Company”), <u>the Official Reply of the State Council on the Adjustment of the Provisions Applicable to the Notice Period of Convening General Meetings of Shareholders and Other Matters Applicable to the Companies Listed Abroad</u> and other relevant laws and regulations, the relevant requirements of Shanghai Securities Exchange and the Hong Kong Stock Exchange, as well as the “Articles of Association of First Tractor Company Limited” (hereinafter referred to as the “Articles of Association”), these rules are formulated.</p>

Original articles	Amended articles
<p>Article 18 When the Company is to hold a general meeting, it shall issue a notice by means of a public announcement or other means as prescribed in the Articles of Association 45-60 days prior to the meeting informing all the registered shareholders of the matters to be examined at the general meeting as well as the date and place of the meeting. A shareholder who intends to attend the meeting shall deliver to the Company his written reply concerning his attendance at such meeting twenty (20) days before the date of the meeting. Where there are domestic regulations or rules of procedures for general meetings governing the book closure date for shareholders of A shares to attend a general meeting and the date for giving a written reply by the shareholders of A shares in respect of attending the meeting, those regulations and rules shall be followed.</p> <p>The notice issuance period shall not include notice issuance date and the meeting date. Where the meeting notice under this Article is to be issued abroad to overseas shareholder, the issuance date of such notice is the day when the Company or the share registrar appointed by the Company delivers the meeting notice at the postal authority.</p>	<p>Article 18 When the Company is to hold a general meeting, it shall <u>issue a notice by means of a public announcement or other means as prescribed in the Articles of Association 20 working days (excluding the date of issuance of notice of the meeting and the date of convening the meeting) prior to the annual general meeting informing each shareholder of the date and place of the meeting, as well as the matters to be examined at the meeting; and it shall issue a notice by means of a public announcement or other means as prescribed in the Articles of Association 15 days or 10 working days (excluding the date of issuance of notice of the meeting and the date of convening the meeting), whichever is longer, prior to the extraordinary general meeting informing each shareholder of the date and place of the meeting, as well as the matters to be examined at the meeting.</u> A shareholder who intends to attend the meeting shall deliver to the Company his written reply concerning his attendance at such meeting <u>within the time specified in the notice of the meeting.</u></p>

Original articles	Amended articles
<p>Article 20</p> <p>...</p> <p>The notice of the general meeting shall indicate date and place of the meeting and determine shares registration date. The interval between the record date and the date of the meeting shall not be more than 7 working days. Once the record date is confirmed, no change may be made thereto. Such interval is not applicable to the shareholders of H shares.</p>	<p>Article 20</p> <p>...</p> <p><u>Provisions provided by the laws, administrative regulations, departmental regulations, regulatory documents and the stock exchange or securities regulatory authorities where the shares of the Company are listed on the period of closure of register of shareholders before the general meeting or the record date for the Company's distribution of dividends shall prevail.</u></p>
<p>Articles 22</p> <p>...</p> <p>For shareholders of A shares, a notice may be issued by means of a public announcement. The aforementioned announcement shall be published in one or more newspapers designated by administrative authorities of securities of the State Council 45–60 days prior to the date of meeting; All shareholders of A shares shall be deemed to have received the notice related to the general meeting upon issuance of the public announcement.</p> <p>...</p>	<p>Articles 22</p> <p>...</p> <p>For shareholders of A shares, a notice may be issued by means of a public announcement. The aforementioned announcement shall be published <u>on the websites of stock exchanges and</u> in one or more newspapers designated by administrative authorities of securities of the State Council within the period <u>specified in Article 18 of the Rules;</u> All shareholders of A shares shall be deemed to have received the notice related to the general meeting upon issuance of the public announcement.</p> <p>...</p>

Original articles	Amended articles
<p>Articles 24 The Company shall, based on the written replies which it receives from the shareholders twenty (20) days before the date of the general meeting, calculate the number of voting shares represented by the shareholders who intend to attend the meeting. If the number is more than half of the total number of the Company’s voting shares, the Company may hold the general meeting. Otherwise, the Company shall within five (5) days inform the shareholders once again of the matters to be examined at the meeting as well as the date and place of the meeting in the form of a public announcement. Upon notification by public announcement, the Company may hold the general meeting.</p>	<p>Deleted</p>
<p>Articles 33 The Board, Independent Directors and those shareholders who have met the relevant requirements (to be determined by the standards promulgated by the competent regulatory authorities from time to time) may collect their voting rights at the general meeting from the Company’s shareholders. If the collector openly collects the voting rights of the Company’s shareholders, the collector shall comply with the requirements of the relevant regulatory authorities and the stock exchange(s) on which the Company’s shares are listed.</p>	<p>Articles 32 The Board, Independent Directors and those shareholders who have met the relevant requirements (to be determined in accordance with <u>relevant laws and regulations and the standards promulgated by the competent regulatory authorities from time to time</u>) or <u>investor protection institutions established in accordance with laws, administrative regulations or the provisions of the securities regulatory authorities under the State Council may, acting by itself or entrusting securities companies or securities service institutions in the capacity of collector, publicly request the shareholders of the Company to entrust it to attend the general meetings and exercise the rights of shareholders such as the right to propose proposals and the voting rights on their behalf.</u></p> <p><u>Where the rights of shareholders are collected in accordance with the provisions set out above, the collectors shall disclose the solicitation documents and the Company shall cooperate.</u></p>

Original articles	Amended articles
	<p data-bbox="847 226 1433 344"><u>Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited.</u></p> <p data-bbox="847 398 1433 725"><u>Where the public solicitation of shareholders' rights violates laws, administrative regulations or relevant provisions of the securities regulatory authorities under the State Council, thus causing the listed company or its shareholders to suffer losses, the collectors shall be liable for compensation according to laws.</u></p>
<p data-bbox="240 750 825 1294">Articles 70 When the Company is to hold a class meeting, it shall issue a notice by means of a public announcement or other means (if necessary) as prescribed in the Articles of Association 45 days prior to the date of meeting informing all the registered shareholders of that class of the matters to be examined at the class meeting as well as the date and place of the meeting. Shareholders that intend to attend the class meeting shall, within 20 days prior to the day of the meeting, deliver a written reply to the Company on meeting attendance.</p>	<p data-bbox="847 750 1433 1375">Articles 69 When the Company is to hold a class meeting, it shall, <u>with reference to the requirements under Article 18 of the Rules in relation to the notice period of the general meeting</u>, issue a notice by means of a public announcement or other means as prescribed in the Articles of Association informing all the registered shareholders of that class of the matters to be examined at the class meeting as well as the date and place of the meeting. Shareholders that intend to attend the class meeting shall, <u>within the period specified in the notice</u>, deliver a written reply to the Company on meeting attendance.</p>

Original articles	Amended articles
<p>The Company shall, based on the written replies which it receives from the shareholders twenty (20) days before the date of the general meeting, calculate the number of voting shares represented by the shareholders who intend to attend the meeting. If the number is more than half of the total number of the Company's voting shares, the Company may hold a class meeting. Otherwise, the Company shall within five (5) days inform the shareholders once again of the matters to be examined at the meeting as well as the date and place of the meeting in the form of a public announcement. Upon notification by public announcement, the Company may hold a class meeting.</p>	<p>The Company shall, based on the written replies which it receives from the shareholders <u>within the period specified in the notice</u>, calculate the number of voting shares represented by the shareholders who intend to attend the meeting. If the number is more than half of the total number of the Company's voting shares, the Company may hold a class meeting. Otherwise, the Company shall within five (5) days inform the shareholders once again of the matters to be examined at the meeting as well as the date and place of the meeting in the form of a public announcement. Upon notification by public announcement, the Company may hold a class meeting.</p>

III. THE AMENDMENTS TO THE RULES OF PROCEDURES FOR BOARD MEETINGS OF THE COMPANY ARE AS FOLLOWS:

Original articles	Amended articles
<p>Articles 12 The Board of Directors shall be accountable to the general meeting and shall exercise the following functions and powers:</p> <p>...</p> <p>(9) To decide on the appointment or dismissal of the manager of the Company and on matters concerning his remuneration, and to decide on the appointment or dismissal of the deputy general manager(s) and chief financial officer as proposed by the manager and on matters concerning their performance appraisal and remuneration;</p>	<p>Articles 12 The Board of Directors shall be accountable to the general meeting and shall exercise the following functions and powers:</p> <p>...</p> <p>(9) To decide on the appointment or dismissal of the manager of the Company and on matters concerning his remuneration, and to decide on the appointment or dismissal of the deputy general manager(s) and chief financial officer as proposed by the manager and on matters concerning their performance appraisal and remuneration;</p>

Original articles	Amended articles
(16) To manage the information disclosure of the Company;	<u>(16) To manage the employee salary distribution of the Company;</u>
(17) To propose at general meetings for the appointment or change of auditors;	<u>(17) To decide on the establishment and improvement of internal control system of the Company, and conduct effective monitoring;</u>
(18) To decide to acquire shares of the Company for employee stock ownership plan and share option incentives, to use the shares for conversion into convertible corporate bonds issued by the Company or to maintain corporate value and shareholders' interests as the Company deems necessary;	<u>(18) To manage the information disclosure of the Company;</u>
(19) To exercise any other powers conferred by general meetings and the Articles of Association.	<u>(19) To propose at general meetings for the appointment or change of auditors;</u>
Except for the resolutions of the Board in respect of the matters specified in clauses (6), (7), (11), (12), (14) and (18) of the preceding Article which shall be passed by two-thirds or more of the Directors, the resolutions of the Directors in respect of all other matters may be passed by more than one half of the Directors.	<u>(20) To decide to acquire shares of the Company for employee stock ownership plan and share option incentives, to use the shares for conversion into convertible corporate bonds issued by the Company or to maintain corporate value and shareholders' interests as the Company deems necessary;</u>
...	<u>(21) To exercise any other powers conferred by general meetings and the Articles of Association.</u>
	Except for the resolutions of the Board in respect of the matters specified in clauses (6), (7), (11), (12), (14) and <u>(20)</u> of the preceding Article which shall be passed by two-thirds or more of the Directors, the resolutions of the Directors in respect of all other matters may be passed by more than one half of the Directors.
	...

Other than the adjustments to the numbering of certain articles based on the amendments, other contents in the Articles of Association, Rules of Procedures for General Meetings and Rules of Procedures for Board Meetings remain unchanged.

The amendments to the Company's Articles of Association, the Rules of Procedure for General Meetings and Rules of Procedures for Board Meetings are subject to the consideration and approval at the Company's general meeting, among which the amendments to the Company's Articles of Association and the Rules of Procedure for General Meetings are also subject to the consideration and approval at the class meetings of shareholders of A shares and H shares of the Company.

A circular containing, among other things, the information in relation to the proposed amendments of the Articles of Association and the notice of general meeting will be despatched to shareholders of the Company as soon as practicable.

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

Luoyang, the PRC
15 September 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*