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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)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO THE RESTRUCTURING TRANSACTIONS

Financial Adviser to the Company



Reference is made to the announcement of First Tractor Company Limited* (the “**Company**”) dated 29 March 2022 (the “**Announcement**”) in relation to the Restructuring Transactions. Capitalised terms used in this announcement shall have the same meanings as the terms defined in the Announcement unless otherwise defined herein.

As disclosed in the Announcement, the circular (the “**Circular**”) containing, amongst other things, (i) further information on the Disposal, the Capital Increase, the Liquidation and the Continuing Connected Transactions (including the relevant annual caps); (ii) a letter of advice from the Independent Board Committee to the Independent Shareholders; (iii) a letter of advice from Gram Capital to both the Independent Board Committee and the Independent Shareholders; and (iv) summaries of the valuation reports on the Target Assets and Sinomach Finance from the Independent Valuer, will be despatched to the Shareholders on or before 25 May 2022.

As additional time is required for the Company to prepare the information for inclusion in the Circular, the despatch date of the Circular is expected to be delayed to a date falling on or before 31 May 2022.

As the Restructuring Transactions are subject to, inter alia, the approval of the Independent Shareholders at the EGM and other conditions set out under the respective agreements, the Restructuring Transactions may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Luoyang, the PRC
25 May 2022

As at the date of this announcement, the Board comprises Mr. Liu Jiguo (Chairman) as executive Director; Mr. Zhang Zhiyu, Mr. Fang Xianfa and Mr. Ma Zhihui as non-executive Directors; and Mr. Edmund Sit, Mr. Wang Shumao and Mr. Xu Liyou as independent non-executive Directors.

* *For identification purposes only*