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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 RESIGNATION OF DIRECTOR**

The board of directors of First Tractor Company Limited\* (the “**Company**”) recently received a letter of resignation from Mr. Ma Zhihui. Mr. Ma Zhihui has applied for resignation as a non-executive director and a member of the remuneration committee of the board of directors of the Company due to work rearrangement, and will no longer hold any position in the Company after his resignation. The resignation of Mr. Ma Zhihui will be effective from 19 October 2022.

Mr. Ma Zhihui confirmed that he does not have any disagreement with the board of directors of the Company and there is no matter that needs to be notified to the shareholders of the Company. According to the relevant provisions of the “Company Law of the People’s Republic of China” and the articles of association of the Company, the resignation of Mr. Ma Zhihui will not cause the number of members of the board of directors of the Company to fall below the quorum, nor affect the normal operation of the board of directors. The Company will complete the relevant by-election of the board of directors in accordance with the statutory procedures as soon as possible.

During his tenure, Mr. Ma Zhihui performed his duties with due diligence and played an active role in promoting the standardized operation and scientific decision-making of the Company. The board of directors of the Company would like to express its sincere gratitude to Mr. Ma Zhihui for his contribution to the Company during his tenure.

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

Luoyang, the PRC  
19 October 2022

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

\* *For identification purposes only*