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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 ELECTION OF DIRECTOR

The Ninth Session of the Board of Directors of First Tractor Company Limited* (the “**Company**”) held the sixth meeting on 27 October 2022 to consider and approve the Resolution regarding the Nomination of Candidate for Non-executive Director of the Ninth Session of the Board of Directors of the Company. It was agreed to nominate Mr. Zhang Bin as a candidate for the non-executive director of the Ninth Session of the Board of Directors of the Company for a term commencing from the date of consideration and approval at the general meeting of the Company to the expiry of the term of the Ninth Session of the Board of Directors.

Biography of Mr. Zhang Bin

Mr. Zhang Bin (“**Mr. Zhang**”), aged 40, holds a master’s degree. He is currently the secretary and chairman of the general party branch of 洛陽市國資國有資產經營有限公司 (Luoyang State-owned Assets Operation Company Limited*), and a director of YTO Group Corporation. Mr. Zhang successively served as the vice chairman of the labor union and office director of Zhenping Mining Co., Ltd. under Henan Luoyang Mining Group; chairman of the trade union and office director of Songxian Mining Co., Ltd. under Luoyang Nonferrous Group; deputy director of business administration department of Luoyang Nonferrous Mining Group Co., Ltd.; deputy general manager of Luoyang State-Owned Assets Operation Company Limited; the deputy secretary of the Party Committee and the general manager of Luoyang Guorun Enterprise Service Co., Ltd. and he served as a supervisor of YTO Group Corporation and the Company. Mr. Zhang studied business administration at Zhengzhou University and a postgraduate program on social security (human resource management) at Sichuan University. Mr. Zhang has extensive experience in corporate operation and management, and human resource management.

Term of Service and Remuneration

If Mr. Zhang is appointed as a director of the Company, he will enter into a service contract with the Company for a term commencing from the date of approval by the shareholders at the extraordinary general meeting to the expiry of the term of the Ninth Session of the Board of Directors. As a non-executive director of the Company, Mr. Zhang will not receive remuneration from the Company in accordance with the Remuneration Policy for Directors of the Ninth Session of the Board of Directors of the Company.

Relationships

Save as disclosed above, Mr. Zhang does not have any relationship with any director, supervisor or senior management of the Company or any substantial or controlling shareholder of the Company.

Interest in Shares

Mr. Zhang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Matters to be Brought to the Attention of Shareholders

There is no information relating to the appointment of Mr. Zhang as a director or any matter that needs to be disclosed pursuant to any of the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules and there is no matter that needs to be brought to the attention of the shareholders.

The Company will hold an extraordinary general meeting in November 2022, and a circular containing, among other things, details of the election of Mr. Zhang as a non-executive director of the Ninth Session of the Board of Directors of the Company and a notice of the extraordinary general meeting will be despatched to the shareholders as soon as practicable.

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

Luoyang, the PRC
27 October 2022

As at the date of this announcement, the board of directors 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*