

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 IN RELATION TO THE PROGRESS OF THE MATERIAL ASSET DISPOSAL

The Board of Directors of the Company and all its Directors guarantee that, the contents of this announcement do not contain any false information, misleading statement or material omission, and shall accept legal responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

I. OVERVIEW OF THE TRANSACTION

YTO (Luoyang) Diesel Engine Company Limited (“**YTO Diesel Engine**”), a controlled subsidiary of First Tractor Company Limited (the “**Company**”), intends to transfer its 0.8827% interest (the “**Target Equity**”) in Zhongyuan Bank Co., Ltd. (“**Zhongyuan Bank**”) by way of public listing. It constitutes a material asset disposal under the relevant provisions of the “Administrative Measures on Material Asset Restructuring of Listed Companies” (《上市公司重大資產重組管理辦法》) (the “**Transaction**”) and the “Proposal of Material Asset Disposal of First Tractor Company Limited” has been disclosed on the website of the Shanghai Stock Exchange on 27 December 2023.

II. PROGRESS OF THE TRANSACTION

YTO Diesel Engine has commenced the formal public listing for the transfer of the Target Equity on the Beijing Equity Exchange on 28 December 2023, and as of the date of this announcement, no intended transferee was solicited.

III. RISK WARNING

In accordance with the “Administrative Measures on Material Asset Restructuring of Listed Companies” and “Self-Regulatory Guidelines for Listed Companies on the Shanghai Stock Exchange No. 6 – Material Asset Restructuring” (《上海證券交易所上市公司自律監管指引第6號—重大資產重組》), the Company will publish an announcement on the progress of the Transaction once every 30 days after the disclosure of the Transaction, but prior to the issuance of the notice of the general meeting for the consideration of the matters relating to the Transaction. In view of the uncertainty of the Transaction, investors are advised to invest rationally and be aware of the investment risks.

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

Luoyang, the PRC
22 March 2024

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

* *For identification purposes only*