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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 ACCEPTANCE BY THE CSRC OF APPLICATION FOR THE PROPOSED A SHARES ISSUE BY THE COMPANY

Reference is made to the circular (the “**Circular**”) of First Tractor Company Limited* (the “**Company**”) dated 8 July 2020 in relation to, among other things, details of the Proposed A Shares Issue, the Specific Mandate and the Whitewash Waiver. Unless otherwise defined in this announcement, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board is pleased to announce that the Company received the Acceptance Notice of the Application for Administrative Permission from the CSRC (《中國證監會行政許可申請受理單》) (Acceptance No.: 202291) issued by the CSRC on 27 August 2020. The CSRC has reviewed the application materials of the Proposed A Shares Issue (the “**Application**”) submitted by the Company in accordance with the relevant laws. The CSRC considered that the aforesaid application materials were complete and decided to accept the Application for further processing.

The Proposed A Shares Issue remains subject to approval by the CSRC. The Company will make further announcements in respect to the progress of the approval of CSRC in accordance with the applicable rules and requirements in the PRC as and when appropriate.

The completion of the Proposed A Shares Issue is subject to the satisfaction of certain conditions, including but not limited to the obtaining of the approval from the CSRC. Accordingly, the Proposed A Shares Issue may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Shares, and are recommended to consult their professional adviser if they are in any doubt about their position and as to actions they should take.

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

Luoyang, the PRC
27 August 2020

As at the date of this announcement, the Board comprises Mr. Li Xiaoyu (Chairman), Mr. Cai Jibo (vice 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.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

* *For identification purposes only*