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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)

**POLL RESULTS OF THE EXTRAORDINARY GENERAL MEETING
AND THE CLASS MEETING HELD ON 2 NOVEMBER 2021
AND THE ELECTION OF THE CHAIRMAN OF THE BOARD OF
SUPERVISORS**

The Board is pleased to announce that all the proposed resolutions set out in the Notices were duly passed by way of poll at the Extraordinary General Meeting and the Class Meeting held on 2 November 2021.

Reference is made to the Notice of EGM of First Tractor Company Limited* (the “**Company**”) dated 16 September 2021, the Notice of the Class Meeting for Holders of H Shares dated 16 September 2021 and the supplemental notice dated 18 October 2021 (collectively, the “**Notices**”) and the circular dated 12 October 2021 (the “**Circular**”). Unless otherwise defined in this announcement, capitalized terms used in this announcement shall have the same meanings as those defined in the Notices and the Circular.

**CONVENING AND ATTENDANCE OF THE EGM, THE CLASS MEETING
FOR HOLDERS OF A SHARES AND THE CLASS MEETING FOR HOLDERS
OF H SHARES**

The EGM, the Class Meeting for Holders of A Shares and the Class Meeting for Holders of H Shares were consecutively held at No. 154 Jianshe Road, Luoyang, Henan Province, the PRC, on Tuesday, 2 November 2021. All the proposed resolutions set out in the Notices were duly passed by way of poll at the EGM and the Class Meetings.

The total number of issued Shares, A Shares and H Shares entitling the holders to attend and vote on resolutions at the EGM and the Class Meetings are as follows:

1. The EGM:

(1) The number of Shareholders attending in person or by proxy	14
Including: the number of A Shareholders	13
the number of holders of foreign shares listed overseas (H shares)	1
(2) The total number of shares carrying voting rights held by Shareholders attending the meeting (shares)	576,769,492
Including: the total number of shares held by A Shareholders	561,258,440
the total number of shares held by holders of foreign shares listed overseas (H shares)	15,511,052
(3) The number of shares carrying voting rights held by Shareholders attending the meeting as a percentage of the total number of shares of the Company carrying voting rights (%)	51.33
Including: the number of shares held by A Shareholders as a percentage of the total number of shares (%)	49.95
the number of shares held by holders of foreign shares listed overseas as a percentage of the total number of shares (%)	1.38

2. The Class Meeting for Holders of A Shares:

(1) The number of Shareholders attending in person or by proxy	13
(2) The total number of shares carrying voting rights held by Shareholders and proxies attending the meeting	561,258,440
(3) The total number of shares carrying voting rights held by Shareholders and proxies attending the meeting as a percentage of the total number of shares of the Company carrying A Share voting rights (%)	76.71

3. The Class Meeting for Holders of H Shares:

- | | |
|---|-------------------|
| (1) The number of Shareholders attending in person or by proxy | 1 |
| (2) The total number of shares carrying voting rights held by Shareholders and proxies attending the meeting | 15,407,052 |
| (3) The total number of shares carrying voting rights held by Shareholders and proxies attending the meeting as a percentage of the total number of shares of the Company carrying H Share voting rights (%) | 3.93 |

As at the record date (i.e. 26 October 2021) of the EGM and the Class Meetings, the Company had in issue 1,123,645,275 Shares, divided into 731,705,275 A Shares and 391,940,000 H Shares. As disclosed in the Circular, YTO Group Corporation and its associates (holding in aggregate 548,485,853 A Shares) were required to abstain and have abstained from voting on ordinary resolutions No. 1.01 to 1.10 and 1.12 at the EGM.

Save as disclosed above, there were no Shares entitling the holders thereof to attend and abstain from voting in favour or abstain from voting at the EGM and/or the Class Meetings, as the case may be, and no Shareholders have stated their intention in the Circular to vote against the resolutions or to abstain from voting at the EGM and/or the Class Meetings as the case may be.

The EGM and the Class Meeting are convened by the board of directors of the Company. The board of directors has unanimously agreed to recommend a director, Liu Jiguo, acting as Chairman and presiding over the meetings since the Chairman of the Board, Mr. Li Xiaoyu, can not attend the meetings for work reasons. A combination of live voting and online voting procedures was adopted for the meetings, which is in compliance with the requirements of the Company Law of the PRC, the Articles of Association and the Hong Kong Listing Rules.

Some directors, supervisors and secretary to the Board of the Company attended the meetings and some members of senior management were also present at the meetings.

Da Hua Certified Public Accountants* (Special General Partnership) (大華會計師事務所(特殊普通合夥)), certified public accountants in the PRC, was the scrutineer for the vote-taking at the EGM and the Class Meetings. The shareholder representative of the Company, Zhong Lun Law Firm, and a supervisor of the Company were appointed as the counters and scrutineers for the vote-taking at the EGM and the Class Meetings.

POLL RESULTS OF THE EGM AND THE CLASS MEETINGS

A. Resolutions approved at the EGM by way of non-cumulative voting

1.00 To consider and approve the continuing connected transactions for 2022 to 2024 of the Company

1.01 The Material Procurement Agreement for 2022 to 2024 entered into between the Company and YTO Group Corporation and annual transaction cap amounts for each year

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	12,772,587	45.1589	0	0.0000	0	0.0000
H Share	15,081,052	53.3208	0	0.0000	430,000	1.5203
Total:	27,853,639	98.4797	0	0.0000	430,000	1.5203

1.02 The Sale of Goods Agreement for 2022 to 2024 entered into between the Company and YTO Group Corporation and annual transaction cap amounts for each year

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	12,772,587	45.1589	0	0.0000	0	0.0000
H Share	15,081,052	53.3208	0	0.0000	430,000	1.5203
Total:	27,853,639	98.4797	0	0.0000	430,000	1.5203

1.03 The Loan Service Agreement for 2022 to 2024 entered into between China First Tractor Group Finance Company Limited and YTO Group Corporation and annual transaction cap amounts for each year

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	12,772,587	45.1589	0	0.0000	0	0.0000
H Share	15,081,052	53.3208	0	0.0000	430,000	1.5203
Total:	27,853,639	98.4797	0	0.0000	430,000	1.5203

1.04 The Bills Discounting Service Agreement for 2022 to 2024 entered into between China First Tractor Group Finance Company Limited and YTO Group Corporation and annual transaction cap amounts for each year

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	12,772,587	45.1589	0	0.0000	0	0.0000
H Share	15,081,052	53.3208	0	0.0000	430,000	1.5203
Total:	27,853,639	98.4797	0	0.0000	430,000	1.5203

1.05 The Bills Acceptance Service Agreement for 2022 to 2024 entered into between China First Tractor Group Finance Company Limited and YTO Group Corporation and annual transaction cap amounts for each year

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	12,772,587	45.1589	0	0.0000	0	0.0000
H Share	15,081,052	53.3208	0	0.0000	430,000	1.5203
Total:	27,853,639	98.4797	0	0.0000	430,000	1.5203

1.06 The Interbank Business Services Agreement for 2022 to 2024 entered into between China First Tractor Group Finance Company Limited and Sinomach Finance Co., Ltd. and annual transaction cap amounts for each year

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	12,772,587	45.1589	0	0.0000	0	0.0000
H Share	15,081,052	53.3208	0	0.0000	430,000	1.5203
Total:	27,853,639	98.4797	0	0.0000	430,000	1.5203

1.07 The Composite Services Agreement for 2022 to 2024 entered into between the Company and YTO Group Corporation and annual transaction cap amounts for each year

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	12,772,587	45.1589	0	0.0000	0	0.0000
H Share	15,081,052	53.3208	0	0.0000	430,000	1.5203
Total:	27,853,639	98.4797	0	0.0000	430,000	1.5203

1.08 The Energy Procurement Agreement for 2022 to 2024 entered into between the Company and YTO Group Corporation and annual transaction cap amounts for each year

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	12,772,587	45.1589	0	0.0000	0	0.0000
H Share	15,081,052	53.3208	0	0.0000	430,000	1.5203
Total:	27,853,639	98.4797	0	0.0000	430,000	1.5203

1.09 The Properties Lease Agreement for 2022 to 2024 entered into between the Company and YTO Group Corporation and annual transaction cap amounts for each year

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	12,772,587	45.1589	0	0.0000	0	0.0000
H Share	15,081,052	53.3208	0	0.0000	430,000	1.5203
Total:	27,853,639	98.4797	0	0.0000	430,000	1.5203

1.10 The Land Lease Agreement for 2022 to 2024 entered into between the Company and YTO Group Corporation and annual transaction cap amounts for each year

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	12,772,587	45.1589	0	0.0000	0	0.0000
H Share	15,081,052	53.3208	0	0.0000	430,000	1.5203
Total:	27,853,639	98.4797	0	0.0000	430,000	1.5203

1.11 The Deposit Service Agreement for 2022 to 2024 entered into between China First Tractor Group Finance Company Limited and YTO Group Corporation and annual transaction cap amounts for each year

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	561,258,440	97.3107	0	0.0000	0	0.0000
H Share	15,081,052	2.6147	0	0.0000	430,000	0.0746
Total:	576,339,492	99.9254	0	0.0000	430,000	0.0746

1.12 Any one of the Directors or other person be hereby authorised for and on behalf of the Company, to sign, confirm, execute, perfect the above connected transaction agreements, and agree non-material amendments to the above connected transaction agreements if it is in the interest of the Company

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	12,772,587	45.1589	0	0.0000	0	0.0000
H Share	15,081,052	53.3208	0	0.0000	430,000	1.5203
Total:	27,853,639	98.4797	0	0.0000	430,000	1.5203

2.00 To consider and approve the resolution regarding the increase in the cap amount of the 2021 ordinary connected transactions between the Company and ZF YTO (Luoyang) Drive Axle Company Limited

2.01 The increase in cap amount of the 2021 connected transaction under the Sales Framework Agreement

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	561,258,340	97.31068	100	0.00002	0	0.0000
H Share	15,081,052	2.61475	0	0.0000	430,000	0.0746
Total:	576,339,392	99.92543	100	0.00002	430,000	0.0746

2.02 The increase in cap amount of the 2021 connected transaction under the Procurement Framework Agreement

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	561,258,440	97.3107	0	0.0000	0	0.0000
H Share	14,909,052	2.5849	0	0.0000	602,000	0.1044
Total:	576,167,492	99.8956	0	0.0000	602,000	0.1044

2.03 The increase in cap amount of the 2021 connected transaction under the Technologies License Agreement

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	561,258,440	97.3107	0	0.0000	0	0.0000
H Share	15,081,052	2.6147	0	0.0000	430,000	0.0746
Total:	576,339,492	99.9254	0	0.0000	430,000	0.0746

3 To consider and approve the resolution regarding the amendments to the Articles of Association

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	561,116,140	97.2860	142,300	0.0247	0	0.0000
H Share	14,256,751	2.4718	1,254,301	0.2175	0	0.0000
Total:	575,372,891	99.7579	1,396,601	0.2421	0	0.0000

- 4 To consider and approve the resolution regarding the amendments to the Rules of Procedures for the Shareholders' Meetings

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	561,116,140	97.2860	142,300	0.0247	0	0.000
H Share	13,826,751	2.3973	1,254,301	0.2175	430,000	0.0746
Total:	574,942,891	99.6833	1,396,601	0.2421	430,000	0.0746

- 5 To consider and approve the resolution regarding the amendments to the Rules of Procedures of the Board Meetings

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	561,258,440	97.3107	0	0.0000	0	0.0000
H Share	15,511,052	2,6893	0	0.0000	0	0.0000
Total:	576,769,492	100.0000	0	0.0000	0	0.0000

- 6 To consider and approve the resolution regarding the election of a supervisor of the Company

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	561,528,440	97.3107	0	0.0000	0	0.0000
H Share	14,917,052	2.5863	164,000	0.0284	430,000	0.0746
Total:	576,175,492	99,8970	164,000	0.0284	430,000	0.0746

B. Resolutions approved at the Class Meeting for Holders of A Shares by way of non-cumulative voting

1. To consider and approve the resolution regarding the amendments to the Articles of Association.

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	56,116,140	99.9746	142,300	0.0254	0	0.0000

2. To consider and approve the resolution regarding the amendments to the Rules of Procedures for the Shareholders' Meetings.

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
A Share	561,116,140	99.9746	142,300	0.0254	0	0.000

C. Resolutions approved at the Class Meeting for Holders of H Shares by way of non-cumulative voting

1. To consider and approve the resolution regarding the amendments to the Articles of Association.

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
H Share	14,096,751	91.4954	1,254,301	8.1411	56,000	0.3635

2. To consider and approve the resolution regarding the amendments to the Rules of Procedures for the Shareholders' Meetings.

Shareholder category	For		Against		Abstention	
	Number of votes	Percentage (%)	Number of Votes	Percentage (%)	Number of votes	Percentage (%)
H Share	13,666,751	88.7045	1,260,967	8.1843	479,334	3.1112

INFORMATION REGARDING VOTING ON THE RESOLUTIONS

YTO Group Corporation and its associates, in aggregate holding 548,485,853 A Shares, were required to and have abstained from voting on the ordinary resolutions 1.01 to 1.10 and 1.12 at the EGM.

Resolution 3 of the EGM is a special resolution and was approved by votes representing more than two thirds of the voting rights held by Shareholders (and their authorized proxies) with voting rights who attended the EGM. All other resolutions of the EGM are ordinary resolutions and were approved by votes representing more than half of the voting rights held by Shareholders (and their authorized proxies) with voting rights who attended the EGM.

Resolutions 1 and 2 of the Class Meeting for Holders of A Shares was approved by votes representing more than two thirds of the voting rights held by Shareholders (and their authorized proxies) with voting rights who attended the Class Meeting for Holders of A Shares.

Resolution 1 and 2 of the Class Meeting for Holders of H Shares was approved by votes representing more than two thirds of the voting rights held by Shareholders (and their authorized proxies) with voting rights who attended the Class Meeting for Holders of H Shares.

WITNESS BY LAWYERS

Mr. Shen Xu and Mr. Liu Chuanpeng from Zhong Lun Law Firm issued a legal opinion (the “**Legal Opinion**”) confirming the eligibility of the convenor of the EGM and the Class Meetings, and the eligibility of the shareholders (or their proxies) attending the meetings. It is also confirmed that the convening of and the procedures for holding the meetings, the voting procedures at the meetings were in compliance with the requirements of relevant laws and the articles of association of the Company.

ELECTION OF CHAIRMAN OF THE BOARD OF SUPERVISORS

The Company convened the 19th meeting of the eighth session of the Board of Supervisors on 2 November 2021, and elected Mr. Yangyu as the Chairman of the eighth session of the Board of Supervisors of the Company, with term from 2 November 2021 to the expiry of the term of the eighth session of the Board of Supervisors of the Company. For biographical details of Yang Yu, please refer to announcement on the resignation of the chairman of the board of supervisors and election of a supervisor and the inclusion of a provisional proposal at the 2021 second extraordinary general meeting on 2 November 2021.

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

Luoyang, the PRC
2 November 2021

As at the date of this announcement, the Board comprises Mr. Li Xiaoyu (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.

* *For identification purposes only*