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Zoomlion Heavy Industry Science and Technology Co., Ltd.*

中联重科股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1157)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN by the board (the “**Board**”) of directors (the “**Directors**”) of Zoomlion Heavy Industry Science and Technology Co., Ltd.* (the “**Company**”) that the annual general meeting of the Company (the “**AGM**”) will be held at Multi-function Conference Room, Company Office Building, No. 361, Yin Pen South Road, Changsha City, Hunan Province, the PRC at 2:30 p.m. on Thursday, 2 June 2022 by way of physical meeting. Details of the AGM are as follows:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the Board for the year 2021.
2. To consider and approve the report of the Company's supervisory board for the year 2021.
3. To consider and approve the report of the Company's settlement accounts for the year 2021.
4. To consider and approve the full text and the summary of the annual report of the Company's A shares for the year 2021.
5. To consider and approve the annual report of the Company's H shares for the year 2021.
6. To consider and approve the Company's profit distribution plan for the year 2021, and to approve the declaration and distribution of a final dividend in the amount of RMB0.32 per share (inclusive of tax).
7. To consider and approve the change of the Company's domestic auditors and re-appointment of the Company's international auditors for the year 2022.
 - (1) To consider and approve the appointment of KPMG Huazhen Certified Public Accountants (Special General Partnership) as the Company's domestic auditors and internal control auditors for the year ending 31 December 2022.

- (2) To consider and approve the re-appointment of KPMG as the Company's international auditors for the year ending 31 December 2022.
- (3) To authorise the Company's management to determine their the actual remuneration payable to the Company's domestic and international auditors based on agreed principles.
8. To consider and approve the application by the Company to relevant financial institutions for general credit facilities and financing with a total credit limit up to RMB150 billion and to authorise the chairman of the Board to execute on behalf of the Company the facility contracts and other relevant finance documents with relevant financial institutions, and to allocate the credit limit available to the Company to its branches or subsidiaries for their respective uses within the effective term.
9. To consider and approve Zoomlion Heavy Industry Science and Technology Anhui Industrial Vehicles Co. Ltd.* (**"Zoomlion Industrial Vehicles"**), a subsidiary of the Company, to engage in business with its distributors supported by financial institutions through banker's acceptance secured by goods and to provide external guarantees with a limit of up to RMB40 million and for a maximum term of six months, and to authorise the management of Zoomlion Industrial Vehicles to execute on behalf of Zoomlion Industrial Vehicles the relevant cooperation agreements in respect of the such business within the effective term.
10. To consider and approve Zoomlion Agricultural Machinery Co., Ltd.* (**"Zoomlion Agricultural Machinery"**), a subsidiary of the Company, to engage in financial business with relevant financial institutions and downstream customers and to provide external guarantees with a limit of up to RMB800 million, and to authorise the management of Zoomlion Agricultural Machinery to execute on behalf of Zoomlion Agricultural Machinery the relevant cooperation agreements in respect of such business within the effective term.
11. To consider and approve the provision of guarantees up to a maximum aggregate amount of RMB19.7 billion by the Company in favour of 49 subsidiaries, and to authorise the Board or any person authorised by the Board to adjust the available guarantee amount between the guaranteed parties.
12. To consider and approve the carrying out of low risk investments and financial management by the Company up to a maximum amount of RMB12 billion, and to authorise the chairman of the Board to make all investment decisions (subject to the aforesaid limit) and to execute relevant contracts and agreements within the effective term.
13. To consider and approve the Company's investment in financial derivatives with a principal amount of not more than RMB6 billion, and to authorise the chairman of the Board and his authorised persons to make all investment decisions (subject to the aforesaid limit) and to execute relevant contracts and agreements within the effective term.
14. To consider and approve the authorisation to Hunan Zhicheng Financing and Guarantee Co., Ltd.*, a subsidiary of the Company, to engage in the financing guarantee business up to a maximum outstanding balance of RMB2 billion within the effective term.

15. To consider and approve the authorisation to Hunan Zoomlion Intelligent Aerial Work Machinery Co., Ltd.* (**“Zoomlion Aerial Machinery”**), a subsidiary of the Company, to provide external guarantees with a limit of up to RMB5 billion in favour of customers for the purpose of finance leasing, and to authorise the management of Zoomlion Aerial Machinery to execute on behalf of Zoomlion Aerial Machinery the relevant cooperation agreements in respect of such business within the effective term.
16. To consider and approve the authorisation to the Board or its authorised persons to determine and deal with matters in connection with the issue of asset-backed securities.

SPECIAL RESOLUTIONS

17. To consider and approve the continuing development by the Company of its mortgage-funded, finance leasing and buyer’s credit businesses and to provide buy-back guarantees of up to a maximum amount of RMB47 billion in respect of such businesses within the effective term.
18. To consider and approve amendments to the Company’s articles of association set out in the Company’s circular dated 28 April 2022 (the **“Articles”**).
19. The Board be and is hereby granted, during the Relevant Period (as defined in paragraph (c) below), a general mandate to repurchase H Shares:

“THAT:

- (a) repurchase of H Shares will not exceed 10% of the total number of H Shares in issue as at the date of passing of this resolution at the AGM and of the relevant resolutions at class meetings of shareholders of the Company (the **“Shareholders”**) and the repurchase of H Shares will be at a repurchase price of less than 105% of the average closing price of the H Shares for the five preceding trading days on which the H Shares were traded on the Hong Kong Stock Exchange;
- (b) the Board be authorised to (including but not limited to the following):
 - (i) determine the timing, the number of H Shares to be repurchased and the price and duration of the repurchase;
 - (ii) open an offshore stock account and deal with the relevant registration of changes in foreign exchange;
 - (iii) deal with such relevant approval formalities as may be required by the relevant regulatory authorities and the place of listing of the Company, and make the necessary filings with the relevant regulatory authorities; and
 - (iv) cancel the repurchased shares, and execute and deal with any relevant documents and matters in connection with the repurchase.

(c) For the purpose of this special resolution, “Relevant Period” means the period from the passing of this special resolution until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiry of a period of 12 months following the passing of this special resolution; and
- (iii) the date on which the authority given under this special resolution is revoked or varied by a special resolution of the Shareholders in general meeting.”

By order of the Board
Zoomlion Heavy Industry Science and Technology Co., Ltd.*
Zhan Chunxin
Chairman

Changsha, the PRC, 28 April 2022

As at the date of this notice, the executive Director is Dr. Zhan Chunxin; the non-executive Directors are Mr. He Liu and Mr. Zhao John Huan; and the independent non-executive Directors are Mr. Zhao Songzheng, Mr. Lai Kin Keung, Ms. Liu Guiliang and Mr. Yang Changbo.

* For identification purpose only

Notes:

(1) Eligibility for attending the AGM and closure of H share register of members

The H share register of members of the Company will be closed for the purpose of determining entitlement of holders of H shares to attend and vote at the AGM, from Monday, 30 May 2022 to Thursday, 2 June 2022 (both days inclusive), during which period no transfer of shares will be registered. In order to attend and vote at the AGM, holders of H shares should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Friday, 27 May 2022.

(2) Recommendation of final dividend distribution, withholding and payment of corporate income tax for non-resident enterprise Shareholders, and closure of H share register of members

The Company intends to distribute a final dividend of RMB0.32 per share (inclusive of tax), amounting to in aggregate approximately RMB2,777 million. If the dividend is declared to be distributed upon the approval of ordinary resolution no. 6 by the Shareholders at the AGM, the final dividend is expected to be paid and issued on or about Friday, 8 July 2022 to the holders of H shares whose names appear on the Company’s H share register of members at the close of business on Tuesday, 14 June 2022.

According to the Law on Corporate Income Tax of the People’s Republic of China and its implementing rules which came into effect on 1 January 2008 and other relevant rules, the Company is required to withhold 10% corporate income tax before distributing the final dividend to non-resident enterprise Shareholders which appear on the Company’s H share register of members. Any shares registered in the name of non-individual Shareholders, including HKSCC Nominees Limited, other nominees, trustees or other groups and organisations, will be treated as being held by non-resident enterprise Shareholders and therefore will be subject to the withholding of the corporate income tax. Cash dividend payable to H share non-resident enterprise Shareholders after the deduction of the said corporate income tax is RMB0.288 per share (for reference only). Cash dividend payable to the holders of H shares will be paid in Hong Kong dollars. The Company assumes no responsibility and will not entertain any claims arising from any delay in, or inaccurate determination of, the status of the Shareholders or any dispute over the mechanism of withholding. Shareholders are recommended to consult their taxation advisers regarding their holding and disposing of H shares for the PRC, Hong Kong and other tax effects involved. The

Company's H share register of members will be closed from Thursday, 9 June 2022 to Tuesday, 14 June 2022 (both days inclusive) for the purpose of determining entitlement of holders of H shares to the final dividend, during which period no transfer of shares will be registered. In order to be entitled to the dividend, holders of H shares should ensure that all transfer documents, accompanied by the relevant share certificates are lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Wednesday, 8 June 2022.

(3) Proxy

- a. Each Shareholder entitled to attend and vote at the AGM may appoint one or more proxies in writing to attend and vote on his behalf. A proxy need not be a Shareholder.
- b. The instrument appointing a proxy must be in writing by the appointor or his attorney duly authorised in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorised attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.
- c. To be valid, for holders of H shares, the proxy form and notarised power of attorney or other authorisation document must be delivered to the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 24 hours before the time appointed for the AGM (proxy form for use at the AGM is attached herewith). If a Shareholder appoints more than one proxy, such proxies shall only exercise the right to vote by poll.

(4) Registration procedures for attending the AGM

A Shareholder or his proxy should produce proof of identity when attending the AGM. If a Shareholder is a legal entity, its legal representative or other person authorised by the board of directors or other governing body of such Shareholder may attend the AGM by producing a copy of the resolution of the board of directors or other governing body of such Shareholder appointing such person to attend the meeting.

(5) Voting by poll

According to Rule 13.39(4) of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the chairman of the AGM will demand a poll in relation to all the proposed resolutions at the AGM in accordance with the Articles.

(6) Miscellaneous

- a. The AGM is expected to last for no more than half a day. Shareholders (or their proxies) attending the meeting in person are responsible for their own transportation and accommodation expenses.
- b. The address of Computershare Hong Kong Investor Services Limited is: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.
- c. The registered office of the Company is: No. 361, Yin Pen South Road, Changsha City, Hunan Province, the PRC. Telephone: (86 731) 88788432. Fax: (86 731) 85651157. Email: 157@zoomlion.com.