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SINOTRUK (HONG KONG) LIMITED

中國重汽(香港)有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 03808)

ANNOUNCEMENT OF FINANCIAL FORECAST OF A SUBSIDIARY

The board of directors (the “**Board**”) of Sinotruk (Hong Kong) Limited (the “**Company**”) wishes to inform its shareholders that the non-wholly owned subsidiary of the Company, Sinotruk Ji’nan Truck Co., Ltd. (“**Ji’nan Truck**”), a joint stock company with limited liability established in the People’s Republic of China (the “**PRC**”) and the shares of which are listed on the Shenzhen Stock Exchange in the PRC (the “**Shenzhen Stock Exchange**”), will publish an announcement on 31 January 2023 on the Shenzhen Stock Exchange in relation to the financial forecast for the year ended 31 December 2022. Based on the preliminary estimation of the management of Ji’nan Truck, the unaudited net profit attributable to the equity holders of Ji’nan Truck for the year ended 31 December 2022 (prepared in accordance with the PRC Accounting Standards for Business Enterprises and Relevant Regulations) is expected to decrease from approximately RMB1,037,901,800 in the corresponding period of 2021 to the range from approximately RMB176,000,000 to RMB260,000,000, representing a decrease of approximately 75% to 83%. The main reasons of the decrease are due to the slowdown in economic growth, the influence of the complicated and fluctuating COVID-19 epidemic situations, and the disrupted logistics in PRC, resulted in a significant year-on-year decrease in the sales of the heavy duty truck industry in 2022. As a result, the production and sales volume of heavy duty trucks of Ji’nan Truck decreased significantly compared with that for the same period last year, which in turn resulted in a decrease in the profit as a whole.

As at the date of this announcement, the Company is interested in approximately 51% equity interests in Ji’nan Truck.

This information contained in this announcement is only based on the preliminary assessment by the management of Ji’nan Truck in accordance with the unaudited consolidated management accounts of Ji’nan Truck for the year ended 31 December 2022 which are subject to adjustments and finalisation and have not yet been confirmed or reviewed by its auditors or the Company's auditors.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Sinotruk (Hong Kong) Limited
Wang Zhijian
Chairman of the Board

Hong Kong, 30 January 2023

As at the date of this announcement, the board of the Company consists of seven executive directors of the Company including Mr. Wang Zhijian, Mr. Wang Chen, Mr. Liu Wei, Mr. Zhang Wei, Ms. Li Xia, Ms. Zhao Hong and Mr. Richard von Braunschweig; four non-executive Directors of the Company including Mr. Sun Shaojun, Mr. Alexander Albertus Gerhardus Vlaskamp, Mr. Karsten Oellers and Mr. Mats Lennart Harborn; and six independent non-executive Directors of the Company including Dr. Lin Zhijun, Dr. Wang Dengfeng, Mr. Zhao Hang, Mr. Liang Qing, Mr. Lyu Shousheng and Mr. Zhang Zhong.