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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)

ANNOUNCEMENT

PROPOSED APPOINTMENT OF DIRECTORS AND PROPOSED APPOINTMENT OF SUPERVISORS

PROPOSED APPOINTMENT OF DIRECTORS

As the term of office of the members of the sixth session of the board (the “**Board**”) of directors (the “**Directors**”) of Zoomlion Heavy Industry Science and Technology Co., Ltd.* (the “**Company**”) will soon expire, the following candidates have been nominated by certain shareholders of the Company and the Board as members of the seventh session of the Board, in accordance with the Company Law (the “**Company Law**”) of the People's Republic of China (the “**PRC**” or “**China**”) and the articles of association of the Company (the “**Articles**”):

Executive Director

The Company received a proposal from Changsha Zoomlion and Yisheng Investment Partnership (LLP)* (“**Yisheng LLP**”), a shareholder of the Company, in relation to the nomination of Dr. Zhan Chunxin (“**Dr. Zhan**”) as an executive Director of the seventh session of the Board. Dr. Zhan's appointment is subject to approval from shareholders of the Company (“**Shareholders**”) at the forthcoming annual general meeting to be held on 29 June 2023 (the “**AGM**”).

Set out below is Dr. Zhan's biography.

Dr. Zhan Chunxin (詹純新), aged 68, is currently our executive Director. He has served as a Director since the Company's establishment in 1999, and as the chairman of the Board since 2001. Dr. Zhan became an expert entitled to special government subsidy granted by the PRC State Council in January 1994, and a senior engineer as recognised by the PRC Ministry of Construction in 1995 and a researcher (professor-level senior engineer) as recognised by the PRC Ministry of Construction in September 1997. Dr. Zhan has previously served various senior positions in the Construction Machinery Research Institute of Changsha (the "**Research Institute**"), including the deputy head of the Research Institute from February 1992 to July 1996, and head of the Research Institute from July 1996 to December 2008. Dr. Zhan has also served various public positions. He was appointed as a representative at the 16th National Congress of the Communist Party of China ("**CPC**") in 2002, a representative at the 10th PRC National People's Congress (the "**NPC**") in 2003, a representative at the 17th National Congress of the CPC in 2007, a representative at the 10th Congress of the CPC in Hunan Province in 2011, a member of the 10th session of CPC Hunan Provincial Committee in 2011, a representative at the 12th NPC in 2013, a representative at the 19th National Congress of the CPC in 2017, and a member of the 13th Chinese People's Political Consultative Conference National Committee in 2018. Currently, Dr. Zhan serves as the deputy chairman of the China Entrepreneurs Association, China Association for Public Companies and China Construction Machinery Association. Dr. Zhan has received various titles and awards, including the Yuan Baohua Enterprises Management Gold Award in May 2010 which is the most distinguished award for corporate executives in China, the 2010 Leonardo Award in Italy in January 2011, the 2011 CCTV Chinese Economic Annual Figure in December 2011 and the Most Outstanding Person Award in January 2013.

Dr. Zhan graduated with a bachelor's degree in aeronautical engines in 1978, a master's degree in aeronautical engineering in 2000 and a doctorate degree in system engineering in 2005 from Northwestern Polytechnical University in the PRC.

As at the date of this announcement, Dr. Zhan was interested in 16,179,076 shares in the Company (the "**Shares**") (comprising a direct interest in 10,929,076 Shares and an indirect interest through his controlled corporation in 5,250,000 Shares). He will abstain from voting at the AGM on the proposed ordinary resolution relating to his appointment as an executive Director.

Non-executive Directors

The Company received a proposal from Hunan Xingxiang Investment Holding Group Co., Ltd. ("**Hunan Xingxiang**"), a substantial Shareholder, in relation to the nomination of Mr. He Liu ("**Mr. He**"), and a joint proposal from Urumqi Phoenix Equity Investment Management Limited Partnership – Maanshan Xuanyuan Cornerstone Equity Investment Partnership (Limited Partnership) and Real Smart International Company Limited, both Shareholders, in relation to the nomination of Mr. Zhang Wei ("**Mr. W Zhang**"), in each case as a non-executive Director of the seventh session of the Board. Mr. He's and Mr. W Zhang's appointments are subject to approval from the Shareholders at the AGM.

Set out below are the biographies of Mr. He and Mr. W Zhang.

Mr. He Liu (賀柳), aged 53, is currently a non-executive Director. He has served as a member of CPC committee, director, deputy general manager and deputy secretary to CPC committee, and deputy chairman and general manager of Hunan Xingxiang since August 2006. Hunan Xingxiang is an investment platform of the state-owned Assets Supervision and Administration Commission of the Hunan Provincial People's Government. Mr. He served as the deputy chairman of Tiger Forest and Paper Co., Ltd. from April 2018 to September 2022, chairman of Power Metallurgy Research Centre of Central South University Company Limited since July 2020 (and secretary to CPC committee since September 2020), and chairman of Hunan Boyun New Materials Co., Ltd. since August 2020 (and secretary to CPC committee since November 2020). Mr. He was head of audit and legal department of Hunan Nonferrous Metals Holding Group Company Limited from July 2005 to September 2005, supervisor and head of human resources of Hunan Nonferrous Metals Corporation Limited from September 2005 to August 2006, and director, chairman and legal representative of Hunan Xingxiang Assets Operation Co., Ltd. from August 2019 to July 2020.

Mr. He graduated from the College of Finance and Statistics of Hunan University (formerly known as the Hunan University of Finance and Economics) in the PRC with a bachelor's degree in economics, and a master's degree in business administration from Changsha University of Science and Technology in the PRC.

As at the date of this announcement, Mr. He had no interest in any Shares.

Mr. Zhang Wei (張維), aged 55, is the chairman of CoStone Asset Management Co., Ltd. He is also an independent director of Meizhou Hakka County Bank Co., Ltd., and director of Shenzhen Hanhai Yunxing Technology Co., Ltd. and Clustar Technology Co., Ltd. He was named as "2022 China Top 100 Investors" and "2021 China Top 100 Investors" by Zero2IPO, and "2021 China Best Private Equity Investor Top 20" and "2020 China Best Private Equity Investor Top 30" by ChinaVenture.

Mr. W Zhang received his master's degree in law from Nanjing University in the PRC, and an executive master of business administration (EMBA) degree from the Guanghua School of Management of Peking University in the PRC.

As at the date of this announcement, Mr. W Zhang had no interest in any Shares.

Independent Non-executive Directors

The Board has resolved to appoint Mr. Zhang Chenghu ("**Mr. CH Zhang**"), Mr. Guobin Huang ("**Mr. Huang**"), Mr. Wu Baohai ("**Mr. Wu**") and Ms. Huang Jun ("**Ms. Huang**") as independent non-executive Directors of the seventh session of the Board, subject to approval from the Shareholders at the AGM.

Set out below are the biographies of Mr. CH Zhang, Mr. Huang, Mr. Wu and Ms. Huang.

Mr. Zhang Chenghu (張成虎), aged 65, is a holder of doctor of philosophy (“**PhD**”) in management, a second-level professor and a PhD supervisor at the School of Economics and Finance of Xi’an Jiaotong University in the PRC, an expert entitled to special government subsidy granted by the PRC State Council, a director of the Research Center for Financial Business Intelligence and Anti-Money Laundering of Xi’an Jiaotong University, and president of Xi’an Jiaotong University – Hithink RoyalFlush Fintech Research Institute. He has hosted two projects for the National Natural Science Foundation of China, one key project for the National Financial Informatization Research Project, one major project for the National Social Science Foundation, one key project for the National Social Science Foundation, and one planning project for the National Social Science Foundation. He has hosted more than 20 provincial and ministerial projects, including those for the PRC Ministry of Education, the China Banking Regulatory Commission and Shaanxi Province in the PRC. Mr. Zhang has received first, second and third prizes in provincial and ministerial teaching and scientific research on many occasions, published 10 academic publications, edited five textbooks, and published more than 150 academic papers.

Mr. CH Zhang graduated from Xi’an Jiaotong University with a PhD degree in business administration in 2003 and a master’s degree in information from the Department of Banking and Financial Management of Shaanxi Institute of Finance and Economics in the PRC in 1989.

As at the date of this announcement, Mr. CH Zhang had no interest in any Shares.

Mr. Guobin Huang (黃國濱), aged 55, is currently a senior consultant at J.P. Morgan Securities (Asia Pacific) Limited. He worked in China International Capital Corporation (“**CICC**”) from 1999 to 2011, responsible for CICC’s key clients and major project financing and investment banking business, and served as head of human resources committee, head of business development committee, head of European investment banking department and a member of the investment bank operation committee of CICC. He was head of the China Industrials Group for Goldman Sachs from 2011 to 2015. Mr. Huang joined J.P. Morgan in 2015, and served as chief executive officer of global investment banking for China of J.P. Morgan between 2015 and 2020, and as legal representative, chief executive officer and head of investment banking of J.P. Morgan Securities (China) Co., Ltd between 2020 and 2022. Mr. Huang was awarded the Shanghai Overseas Golden Talent in 2021 and is a member of the council of Tongji University in the PRC.

Mr. Huang graduated from Tongji University with a bachelor’s degree in engineering in 1991 and received a master’s degree in business administration from the Management School of Lancaster University in the United Kingdom in 1997.

As at the date of this announcement, Mr. Huang had no interest in any Shares.

Mr. Wu Baohai (吳寶海), aged 48, is a professor and PhD supervisor at the School of Mechanical Engineering of Northwestern Polytechnical University in the PRC, and the director of the Engineering Research Center of Advanced Manufacturing Technology of Aero-Engine. He has long been engaged in the research of computer-aided design and manufacturing, five-axis computer numerical control (“CNC”) machining and intelligent manufacturing technology. He was engaged in postdoctoral research at the School of Mechanical Engineering of Northwestern Polytechnical University between 2005 and 2007, and has continued to teach thereafter. He has published more than 80 papers in domestic and international academic journals and international conferences, including more than 40 papers in science citation index (SCI) and more than 20 papers in engineering index (EI). Mr. Wu has also hosted or taken part as the key participant in more than 10 national projects, such as national major science and technology projects, Programme 973 and the National Natural Science Foundation of China, and more than 20 provincial and ministerial level cooperation projects and enterprise cooperation projects. Mr. Wu has hosted the development of designated programming systems for five-axis CNC machining, such as freeform centrifugal impellers, aero-engine blades and integral blisks, which are applied in numerous national key model projects. He received a second prize for scientific and technological progress awarded by the PRC State Administration of Science, Technology and Industry for National Defence and owns 16 national invention patents and 12 national software copyright registrations. Mr. Wu is currently an expert reviewer of the National Natural Science Foundation of China and the National Key Research and Development Program, and a reviewer of international journals such as Applied Mathematics and Computation, the International Journal of Advanced Manufacturing Technology and Advances in Engineering Software and renowned domestic journals, such as the Journal of Mechanical Engineering and the Journal of Aeronautics. He also serves as the director of the Professional Committee of Intelligent Manufacturing of Shaanxi Computer Society, the director of Shaanxi Industrial Engineering and Management Society, and member of the Professional Committee of Intelligent Manufacturing of Chinese Association of Artificial Intelligence.

Mr. Wu obtained a bachelor’s degree, master’s degree and doctoral degree in fluid machinery and engineering from Xi’an Jiaotong University in the PRC in 1997, 2000 and 2005, respectively.

As at the date of this announcement, Mr. Wu had no interest in any Shares.

Ms. Huang Jun (黃珺), aged 47, is a PhD professor at Shanghai Jiaotong University in the PRC and a Chinese certified public accountant. She has been an independent director of Hunan New Wellful Co., Ltd. (SSE: 600975) since February 2020, of HNAC Technology Co., Ltd. (SZSE: 300490) since September 2020, and of DIALINE New Material Science & Technology Co., Ltd. (SZSE: 300700) since January 2020. She is also currently a professor and PhD supervisor at Hunan University in the PRC, a fellow member of the Accounting Society of China, a director of the Financial Cost Branch of the Accounting Society of China, a director of the Finance Society of Hunan Province, and an expert reviewer for senior professional titles in accounting industry of Hunan Province. She has been a lecturer and associate professor at Hunan University since 2006, and was a visiting scholar sponsored by China Scholarship Council at Durham University Business School in the United Kingdom.

Ms Huang obtained a bachelor’s degree in accounting and a master’s degree in philosophy from Hunan University in 1999 and 2002, respectively. She also received a doctoral degree in management from Shanghai Jiaotong University in 2006.

As at the date of this announcement, Ms. Huang had no interest in any Shares.

Subject to approval from the Shareholders at the AGM, the appointments of Dr. Zhan, Mr. He, Mr. W Zhang, Mr. CH Zhang, Mr. Huang, Mr. Wu and Ms. Huang will each be for a term of three years until the expiration of the seventh session of the Board, in accordance with the Company Law and the Articles.

Dr. Zhan, Mr. He and Mr. W Zhang will not be entitled to any emolument from the Company with respect to their office as Directors. Dr. Zhan is entitled to receive remuneration from the Company under the terms of his employment contract in accordance with the Company's employee remuneration policies, details of which are disclosed in the Company's annual reports. If elected at the AGM, each of Mr. CH Zhang, Mr. Huang, Mr. Wu and Ms. Huang will enter into a letter of appointment with the Company pursuant to which he/she will receive a director's fee of Renminbi 150,000 per annum.

Save as disclosed, none of Dr. Zhan, Mr. He, Mr. W Zhang, Mr. CH Zhang, Mr. Huang, Mr. Wu and Ms. Huang (i) have held any other directorship in any public company the securities of which are listed on any securities market in the Hong Kong Special Administrative Region of the PRC ("**Hong Kong**") or overseas during the last three years preceding the date of this announcement, or any other major appointment and/or professional qualification; (ii) have any relationship with any Director, supervisor ("**Supervisor**") or senior management of the Company or substantial or controlling Shareholder; or (iii) have any other interest in Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("**SFO**").

Save as disclosed, there is no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Hong Kong Listing Rules**") and there are no other matters that need to be brought to the attention of the Shareholders.

Retirement of Directors

Mr. Zhao John Huan will retire as a non-executive Director at the conclusion of the AGM. Mr. Zhao Songzheng, Mr. Lai Kin Keung, Ms. Liu Guiliang and Mr. Yang Changbo will each retire as an independent non-executive Director at the conclusion of the AGM.

Each of the outgoing Directors has confirmed that he/she has no disagreement with the Board and there are no matters relating to his/her retirement that need to be brought to the attention of the Shareholders.

PROPOSED APPOINTMENT OF SUPERVISORS

As the term of office of the members of the sixth session of the board (the "**Supervisory Board**") of Supervisors will soon expire, the following candidates have been nominated by certain Shareholders as members of the seventh session of the Supervisory Board:

The Company received a proposal from Hunan Xingxiang in relation to the nomination of Ms. Yan Mengyu ("**Ms. Yan**") and a proposal from Yisheng LLP in relation to the nomination of Mr. Xiong Yanming ("**Mr. Xiong**"), in each case as a non-employee representative Supervisor of the seventh session of the Supervisory Board. Ms. Yan's and Mr. Xiong's appointments are subject to approval from the Shareholders at the AGM.

Set out below are the biographies of Ms. Yan and Mr. Xiong.

Ms. Yan Mengyu (顏夢玉), aged 50, has been a member of the CPC committee and chief accountant of Hunan Xingxiang since July 2022. Ms. Yan served as assistant to general manager and also manager of financial management department of Huatian Hotel Group Co., Ltd. from May 2017 to April 2020, and chief of capital finance department and deputy chief accountant of Hunan Xingxiang from April 2020 to July 2022.

Ms. Yan received a bachelor's degree in business administration in accounting from Hunan University in the PRC in 2001.

As at the date of this announcement, Ms. Yan had no interest in any Shares.

Mr. Xiong Yanming (熊焰明), aged 59. Mr. Xiong has been a senior engineer specialised in construction machinery recognised by the PRC Ministry of Construction since December 1999 and obtained the qualification certificate of senior professional manager of machinery enterprises conferred by China Machinery Enterprise Management Association in December 2004. He was previously an assistant engineer and engineer of the Research Institute from 1985 to 1998. Mr. Xiong was a member of the first session of the Supervisory Board from August 1999 to March 2001, deputy general manager of the Company from April 2001 to July 2002, an executive vice president of the Company from August 2002 to July 2006, and a member of the second session of the Board from September 2004 to July 2006. He has served as a vice president at the Company since August 2006 and as general manager of the engineering crane branch of the Company from August 2006 to June 2014. Mr. Xiong has received various awards, including Hunan Province Technology Innovation Advanced Individuals Award in 1999, Changsha City Advancement Award in Technological Development (Grade II) in 1999, Award of Succeeding Leader for Academics and Technology of Changsha City in 2007 and the Outstanding Leaders' Award in Hunan Province Quality Group Activity in 2009. He has also received the Outstanding Personage Award by the Dealers Committee of China Construction Machinery – DCCCM 10th Anniversary (Facilitating Advancement of the Dealers System) in 2013.

Mr. Xiong obtained a bachelor's degree in port machinery design and manufacturing from Wuhan Marine Engineering College (currently known as Wuhan University of Technology) in the PRC in 1985, and an executive master of business administration (EMBA) degree under the BiMBA project from Peking University in the PRC in 2007.

As at the date of this announcement, Mr. Xiong was interested in 2,991,051 Shares. He will abstain from voting at the AGM on the proposed ordinary resolution relating to his appointment as a Supervisor.

Subject to approval from the Shareholders at the AGM, the appointments of Ms. Yan and Mr. Xiong as Supervisors will each be for a term of three years until the expiration of the seventh session of the Supervisory Board, in accordance with the Company Law and the Articles. Neither Ms. Yan nor Mr. Xiong will be entitled to any emolument from the Company with respect to their office as Supervisors.

Save as disclosed, none of Ms. Yan and Mr. Xiong (i) have held any directorship in any public company the securities of which are listed on any securities market in Hong Kong or overseas during the last three years preceding the date of this announcement, or any other major appointment and/or professional qualification; (ii) have any relationship with any Director, Supervisor, senior management of the Company or substantial or controlling Shareholder; or (iii) have any other interest in Shares within the meaning of Part XV of the SFO.

Save as disclosed, there is no other information that is required to be disclosed pursuant to Rule 13.51(2) of the Hong Kong Listing Rules and there are no other matters that need to be brought to the attention of the Shareholders.

Retirement of Supervisors

Mr. Wang Minghua and Mr. He Jianming each will retire as a Supervisor at the conclusion of the AGM, and has confirmed that he has no disagreement with the Board and there are no matters relating to his retirement that need to be brought to the attention of the Shareholders.

GENERAL

A supplementary circular containing details of the proposed appointments, a supplemental notice of the AGM and a revised proxy form for use at the AGM will be despatched to the Shareholders as soon as practicable.

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

Changsha, PRC, 2 June 2023

As at the date of this announcement, 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