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潍柴動力股份有限公司

**WEICHAI POWER CO., LTD.**

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

**(Stock Code: 2338)**

**(1) PROPOSED PAYMENT OF CASH DIVIDENDS,  
(2) PROPOSED ELECTION OF DIRECTORS  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

A letter from the Board is set out on pages 3 to 10 of this circular.

A notice convening the AGM to be held at the InterContinental Shanghai Hongqiao NECC, No. 1700 Zhuguang Road, Qingpu District, Shanghai, the PRC on 28 June 2023 at 2:50 p.m. is set out on pages 11 to 14 of this circular. Whether or not you intend to be present at the said meeting, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same to the H-share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (with respect to the holders of H Shares), no later than 24 hours before the time fixed for holding the relevant meeting or any adjournment thereof. Completion and delivery of the form of proxy will not prevent you from attending, and voting at, the relevant meeting or any adjournment thereof if you so wish. For holders of A Shares, please refer to the notice of the AGM published on the website of the Shenzhen Stock Exchange in respect of the eligibility of attendance, registration procedure, proxy and other relevant matters.

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## DEFINITIONS

*In this circular, unless the context requires otherwise, the following expressions have the following meanings:*

“A Share(s)”	the A Share(s), being ordinary share(s) issued, in the capital of the Company with a RMB denominated par value of RMB1.00 each and are listed on the Shenzhen Stock Exchange
“AGM”	the annual general meeting of the Company to be held on Wednesday, 28 June 2023, the notice of which is contained in this circular
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“Cash Dividends”	has the meaning ascribed thereto under the section headed “2. Proposed Payment of Cash Dividends” in the letter from the Board contained in this circular
“China” or “PRC”	the People’s Republic of China
“Company”	潍柴动力股份有限公司 (Weichai Power Co., Ltd.), a company established in the PRC with limited liability
“Director(s)”	the director(s) of the Company
“H Share(s)”	the H Share(s), being the overseas listed foreign share(s) issued, in the capital of the Company with a RMB denominated par value of RMB1.00 each and are listed on the main board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	2 June 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Record Date”	means the record date to be determined by the Board by reference to which entitlements to the payment of the Cash Dividends be determined

## DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	share(s) of RMB1.00 each in the capital of the Company
“Shareholder(s)”	holder(s) of the shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“%”	per cent

LETTER FROM THE BOARD



潍柴動力股份有限公司  
**WEICHAI POWER CO., LTD.**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 2338)**

*Executive Directors:*

Tan Xuguang (*Chairman and Chief Executive Officer*)  
Zhang Quan (*Vice Chairman*)  
Xu Xinyu  
Sun Shaojun  
Yuan Hongming

*Non-executive Directors:*

Zhang Liangfu  
Michael Martin Macht

*Independent Non-executive Directors:*

Li Hongwu  
Wen Daocai  
Jiang Yan  
Yu Zhuoping  
Zhao Huifang

*Supervisors:*

Wang Yanlei  
Wang Xuewen  
Zhao Yongchang

*Registered office:*

197, Section A  
Fu Shou East Street  
High Technology Industrial  
Development Zone  
Weifang  
Shandong Province  
The People's Republic of China

*Principal place of business  
in Hong Kong:*

Rooms 3407–3408  
34th Floor, Gloucester Tower  
Landmark  
15 Queen's Road Central  
Central, Hong Kong

7 June 2023

*To: Holders of H Shares  
Holders of A Shares*

Dear Sir or Madam,

**(1) PROPOSED PAYMENT OF CASH DIVIDENDS,  
(2) PROPOSED ELECTION OF DIRECTORS  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

Reference is made to the announcement of the Company dated 30 March 2023 in relation to the annual results for the year ended 31 December 2022 and the announcement of the Company dated 5 June 2023 in respect of the change of Directors.

The purpose of this circular is to provide you with, among other things, details on the proposed election of Directors, and the payment of Cash Dividends. This circular also contains the notice convening the AGM.

## LETTER FROM THE BOARD

### 2. PROPOSED PAYMENT OF CASH DIVIDENDS

On 30 March 2023, the Board proposed that the cash dividends (the “**Cash Dividends**”) of RMB1.58 (tax inclusive) per every 10 Shares held by such Shareholders on the Record Date will be paid by way of cash, based on 8,639,291,296 shares eligible for profit distribution (calculated by deducting 87,265,525 shares in the securities account designated for share repurchase from the total share capital of the Company of 8,726,556,821 shares) as at 31 December 2022, without any capitalisation of reserve. Upon the implementation of the 2022 dividends distribution plan, if there is a change in the total amount of shares eligible for profit distribution, the Company will adjust the total amount of profit distribution in accordance with the principle that “the distribution proportion shall remain unchanged” on the basis of the total number of shares eligible for profit distribution as at the record date for the implementation of the distribution plan for A shares.

The payment of the Cash Dividends is still subject to the approval by the Shareholders at the AGM and the expected payment date for the Cash Dividends will be announced no later than two months from the date of obtaining the approval by the Shareholders of the payment of Cash Dividends.

### 3. PROPOSED ELECTION OF DIRECTORS

#### (1) Proposed Election of Executive Directors and Non-executive Director

As disclosed in the announcement of the Company dated 5 June 2023, due to changes in work arrangements, Mr. Yan Jianbo, Mr. Jiang Kui and Mr. Gordon Riske resigned as Directors and members of the relevant committees of the Board with effect from 5 June 2023, and Mr. Xu Xinyu is expected to resign as a Director, an authorised representative of the Company and a member of the relevant committees of the Board with effect upon the appointment of (a) the relevant new Director becoming effective at the AGM and (b) the relevant new authorised representative of the Company. In order to fill up the vacancies that may arise from such resignation of Directors, Mr. Ma Changhai, Mr. Wang Decheng and Mr. Ma Xuyao were nominated as candidates for election as executive Directors, and Mr. Richard Robinson Smith was nominated as a candidate for election as a non-executive Director, with effect from the date of approval by the Shareholders at the AGM and until the conclusion of the annual general meeting of the Company for the year ending 31 December 2023, which is the expiration of the term of the current session of the Board.

The nomination committee of the Company has reviewed the structure and composition of the Board, the confirmations and disclosures provided by the proposed Directors (including those of the proposed independent non-executive Directors as set out in the sub-section headed “(2) Proposed election of independent non-executive Directors” below), the qualifications, skills and experience, time commitment and expected contribution of such proposed Directors (with reference to the nomination principles and criteria set out in the Company’s Board Diversity Policy and the Company’s corporate strategies). The nomination committee of the Company has recommended to the Board on election of all the proposed Directors (including the independent non-executive Directors as set out in the sub-section headed “(2) Proposed election of independent non-executive Directors” below).

## LETTER FROM THE BOARD

The election of the abovementioned proposed Directors (not being independent non-executive Directors) is subject to the approval of the Shareholders by way of ordinary resolutions at the AGM. Pursuant to Article 121 of the Articles of Association, the election of the Directors (not being independent non-executive Directors) will be conducted by way of cumulative voting at the AGM. The number of total votes that a Shareholder can exercise is the product of (i) the number of shares held by such Shareholder, and (ii) the number of Directors (not being independent non-executive Directors) to be elected. A Shareholder can give all his votes to one such Director candidate or divide his votes among several Director candidates. The Directors (not being independent non-executive Directors) will be elected at the AGM based on the number of votes the Director candidates receive.

The biographical details of each of the abovementioned proposed Directors who are nominated to stand for election at the AGM are set out below to enable the Shareholders to make an informed decision on their new election.

**Mr. Ma Changhai (馬常海)**, Chinese, aged 49, joined Weifang Diesel Engine Factory in 1997. He held various positions including the deputy general manager and secretary to the board of directors of Weichai Group Holdings Limited, and an employee representative supervisor of the Company. He is currently holding various positions including the general manager and compliance director of Weichai Group Holdings Limited and vice chairman of Weichai Lovol Intelligent Agricultural Technology Co., Ltd. Mr. Ma is a senior political engineer (高級政工師) and holds a Bachelor's degree in Scientific Socialism from the Shandong University (山東大學).

**Mr. Wang Decheng (王德成) (alias David Wang)**, Chinese, aged 44, is an executive CEO of the Company. He joined the Company in July 2004 and held various positions including application engineering director, engine platform director, president of the engine research institute, assistant to president, vice president and executive president of the Company. He currently holds positions including as the deputy head engineer and deputy chief designer of the Company, and deputy head of the science and technology research institute. Mr. Wang is a senior engineer (正高級工程師) and holds a Master's degree in Power Engineering from the Tianjin University (天津大學) and a Bachelor's degree in Automotive Application Engineering from the Harbin Engineering University (哈爾濱工程大學). He is currently an engineering doctoral student of the Tianjin University. He was also granted the title of Weichai Scientist (濰柴科學家).

**Mr. Ma Xuyao (馬旭耀)**, Chinese, aged 54, is the director and general manager of Shaanxi Fast Gear Co., Ltd., and the director and general manager of Shaanxi Fast Gear Automotive Transmission Co., Ltd. He is also a director of Qinchuan Machine Tool & Tool Group Share Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 000837). His previous positions include the deputy general manager of Shaanxi Fast Gear Co., Ltd and the deputy general manager of Shaanxi Fast Gear Automotive Transmission Co., Ltd. Mr. Ma holds a Bachelor's degree in Forging Process and Equipment from Wuhan University of Technology (武漢理工大學), a Master's degree in Business Administration from Xi'an Jiaotong University (西安交通大學), and a Doctor's degree in Management Sciences and Engineering from Northwestern Polytechnical University (西北工業大學). He is also a senior engineer (高級工程師) and senior economist (正高級經濟師).

## LETTER FROM THE BOARD

**Mr. Richard Robinson Smith**, German/American, aged 57, is the chief executive officer of KION Group AG. His previous positions include the senior vice president and general manager for Europe, Africa and Middle East of AGCO Corporation, chairman of the Fendt Supervisory Board of AGCO GmbH, president and chief executive officer of KONECRANES PLC, and a non-executive director of FLSmidth & Co. A/S. Mr. Smith holds a Bachelor's degree in Systems Engineering from the Princeton University, a Master's degree in Business Administration (Finance) from the University of Texas at Austin Graduate School of Business, and a Master's degree in Business Administration and a Doctor's degree in Political Science from the Otto Beisheim School of Management. As at the Latest Practicable Date, Mr. Smith holds 50,000 shares in KION Group AG, which is a subsidiary of the Company.

The abovementioned proposed Directors (namely, Mr. Ma Changhai, Mr. Wang Decheng, Mr. Ma Xuyao and Mr. Richard Robinson Smith) will not enter into any service contract with the Company in respect of their service as Directors. The basic salaries of such Directors are to be determined in accordance with relevant emolument policy of the Company on the basis of, inter alia, the relevant Directors' merit, qualifications and competence after taking into consideration the remuneration of the current Directors, based on the recommendation of the remuneration committee of the Company (the **"Remuneration Committee"**). The specific remuneration amount payable to each of the proposed Directors for the service rendered by him shall be disclosed in the relevant annual report of the Company.

Save as disclosed herein, as at the Latest Practicable Date, each of abovementioned proposed Directors (i) has not been a director of any public companies the shares of which are listed on any securities market in Hong Kong or overseas in the past three years, (ii) has no relationship with any Directors, senior management or substantial shareholders or controlling shareholders (as defined respectively in the Listing Rules) of the Company, (iii) is not interested or deemed to be interested in shares or underlying shares of the Company within the meaning of Part XV of the SFO, and (iv) does not hold any other major positions within the Company or other members of the Group.

Save as disclosed herein, there is no other matter relating to the election of the abovementioned proposed Directors that will need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

### **(2) Proposed Election of Independent Non-executive Directors**

As disclosed in the announcement of the Company dated 5 June 2023, Mr. Wen Daocai and Ms. Zhao Huifang are expected to resign as independent non-executive Directors and members of the relevant committees of the Board with effect from the date of appointment of the new independent non-executive Directors at the AGM due to changes in work arrangements, and Mr. Li Hongwu is expected to retire as an independent non-executive Director and from positions in the relevant committees of the Board at the AGM due to expiration of his current term of office. In order to fill up the vacancies that may arise from such upcoming resignation and/or retirement of independent non-executive Directors, Mr. Chi Deqiang, Mr. Zhao Fuquan and Mr. Xu Bing were, respectively, nominated as candidates for election as independent non-executive Directors, with effect from the date of approval by the Shareholders at the AGM and until the conclusion of the annual general meeting of the Company for the year ending 31 December 2023, which is the expiration of the term of the current session of the Board.



## LETTER FROM THE BOARD

The proposed independent non-executive Directors were identified and selected in accordance with the nomination policy of the Company in consideration of the relevant factors including but not limited to gender, age, cultural and educational background, academic qualifications, professional experience and skills. The Board considers that each of Mr. Chi Deqiang, Mr. Zhao Fuquan and Mr. Xu Bing has deep professional knowledge, suitable qualifications and experience, and together with the other independent non-executive Directors, would form a good mix of expertise in providing a balanced and independent perspective to the Board on the Group's affairs. In addition, as each of the proposed independent non-executive Directors nominated for election by the Shareholders has confirmed that he has fulfilled the independence factors as stipulated in Rule 3.13 of the Listing Rules, the Board considers that they are independent pursuant to the guidelines on independence under the Listing Rules. Accordingly, based on the recommendation of the nomination committee of the Board, the Board is of the view that Mr. Chi Deqiang, Mr. Zhao Fuquan and Mr. Xu Bing are suitable candidates to be elected as independent non-executive Directors.

The election of the said proposed independent non-executive Directors is subject to the approval of the Shareholders by way of ordinary resolutions at the AGM. Pursuant to Article 121 of the Articles of Association, the election of the independent non-executive Directors will be conducted by way of cumulative voting at the AGM. The number of total votes that a Shareholder can exercise is the product of (i) the number of shares held by such Shareholder, and (ii) the number of independent non-executive Directors to be elected. A Shareholder can give all his votes to one independent non-executive Director candidate or divide his votes among several independent non-executive Director candidates. The independent non-executive Directors will be elected at the AGM based on the number of votes the independent non-executive Director candidates receive.

The biographical details of each of the abovementioned proposed independent non-executive Directors who are nominated to stand for election at the AGM are set out below to enable the Shareholders to make an informed decision on their new election.

**Mr. Chi Deqiang (遲德強)**, Chinese, aged 53, is an associate professor at the School of Law of Shandong University (山東大學), an independent director of Shandong Buchang Pharmaceuticals Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 603858), an independent director of HyUnion Holding Co., Ltd., a company listed on the Shenzhen Stock Exchange (stock code: 002537), a legal adviser of Ji'nan Municipal Government, a lawyer of Shandong Jing Lu Law Firm, an arbitrator of Qingdao and Ji'nan City, a mediator of China Council for the Promotion of International Trade and China Chamber of International Commerce Shandong Mediation Centre, and an expert member of Foreign-related Legal Committee of China Chamber of International Commerce Shandong Chamber of Commerce. He previously held various positions including the legal manager of the legal department of Ping An Securities Co., Ltd., the senior manager of the investment banking division of China Eagle Securities Co., Ltd. and the senior manager of the investment banking division of Guosen Securities Co., Ltd. Mr. Chi holds a Bachelor's degree in Laws from Yantai University (煙台大學), a Master's degree in Laws and a Doctor's degree in Laws from Wuhan University (武漢大學). He is also a visiting scholar at the University of Washington School of Law.

## LETTER FROM THE BOARD

**Mr. Zhao Fuquan (趙福全)**, American, aged 59, is a professor and doctoral supervisor at the School of Vehicle and Mobility of Tsinghua University (清華大學), dean of Tsinghua Automotive Strategy Research Institute (TASRI), the honorary life chairman and the fellow of the first Academy of Technical Leadership of the International Federation of Automotive Engineering Societies (FISITA), a fellow of China and American Society of Automotive Engineers, an independent non-executive director of Guangzhou Automotive Group Co., Ltd, a company listed on the Hong Kong Stock Exchange (stock code: 2238) and the Shanghai Stock Exchange (stock code: 601238), and an independent director of Sanden Corporation, a company listed on the Tokyo Stock Exchange (stock code: 64440). His previous positions include the research director of DaimlerChrysler Corporation (USA), the vice president and general manager of the research and development center of Brilliance Jinbei Automobile Co., Ltd., the director of BMW Brilliance Automotive Ltd., chairman of Shanghai Hidea Auto Design Co., Ltd., the vice president and director of research institute of Zhejiang Geely Holding Group Company Limited, the executive director of Geely Automobile Holdings Limited, the dean of Zhejiang Automotive Engineering Institute, the chairman of the board of Australia DSI Holdings Ltd., the director of Manganese Bronze Holdings, an independent director of China Automotive Engineering Research Institute Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 601965) from November 2014 to January 2020, an independent director of BAIC Motor Corporation Limited, a company listed on the Hong Kong Stock Exchange (stock code: 1958) from December 2014 to March 2021, and an independent director of Jiangsu Lopal Tech Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 603906) from January 2017 to January 2020. Mr. Zhao holds a Bachelor's degree in Internal Combustion Engine from Jilin University of Technology (吉林工業大學), a Master's degree and a Doctor's degree in Mechanical Engineering from Hiroshima University, Japan (日本廣島大學).

**Mr. Xu Bing (徐兵)**, Chinese, aged 51, is a professor and doctoral supervisor at the School of Mechanical Engineering of Zhejiang University (浙江大學), the head of the Department of Mechatronics Engineering and the director of the State Key Laboratory of Fluid Power and Mechatronic Systems. He also holds various positions, including an independent director of Zhekuang Heavy Industries Co., Ltd.\*, a company listed on the Shenzhen Stock Exchange ChiNext Market (stock code: 300837), an independent director of Zhengjiang Haihong Hydraulics Technology Co., Ltd.\*, a company listed on the National Equities Exchange and Quotations (stock code: 873695), and an independent director of Jiangsu Vibo Hydraulics Co. Ltd.\*, a company listed on the Beijing Stock Exchange (stock code: 871245). His previous positions include the deputy director of the Research Institute of Mechatronic Control Engineering at the School of Mechanical Engineering of Zhejiang University, and an independent director of Jiangsu Hengli Hydraulic Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 601100), from April 2015 to May 2021. He also served as the independent non-executive Director of IPE Group Limited, a company listed on the Hong Kong Stock Exchange from June 2019 to April 2021 (stock code: 929). Mr. Xu holds a Bachelor's degree and a Master's degree in Fluid Transmission and Control, and a Doctor's degree in Mechatronics Engineering from Zhejiang University.

The proposed independent non-executive Directors (namely, Mr. Chi Deqiang, Mr. Zhao Fuquan and Mr. Xu Bing) will not enter into any service contract with the Company in respect of their service as Directors. The basic salaries of such independent non-executive Directors are to be determined in accordance with relevant emolument policy of the Company on the basis of, inter alia, the relevant Directors' merit, qualifications and competence after taking into

## LETTER FROM THE BOARD

consideration the remuneration of the current Directors, based on the recommendation of the Remuneration Committee. The specific remuneration amount payable to each of the proposed Directors for the service rendered by him shall be disclosed in the relevant annual report of the Company.

Save as disclosed herein, as at the Latest Practicable Date, each of the independent non-executive Directors proposed to be elected herein (i) has not been a director of any public companies the shares of which are listed on any securities market in Hong Kong or overseas in the past three years, (ii) has no relationship with any Directors, senior management or substantial shareholders or controlling shareholders (as defined respectively in the Listing Rules) of the Company, (iii) is not interested or deemed to be interested in shares or underlying shares of the Company within the meaning of Part XV of the SFO, and (iv) does not hold any other major positions within the Company or other members of the Group.

Save as disclosed herein, there is no other matter relating to the election of the proposed independent non-executive Directors that will need to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

#### **4. AGM**

The AGM will be held at InterContinental Shanghai Hongqiao NECC, No. 1700 Zhuguang Road, Qingpu District, Shanghai, the PRC on 28 June 2023 to consider and, if thought fit, approve, inter alia, the matters as set out in the notice convening the AGM set out in pages 11 to 14 of this circular.

It is a requirement of the Listing Rules that the voting at the AGM must be taken by poll.

The form of proxy for use at the AGM is enclosed with this circular. Holders of A Shares may use the forms of proxy published by the Company on the website of the Shenzhen Stock Exchange instead. Whether or not you intend to be present at such meeting, you are requested to complete the forms of proxy in accordance with the instructions printed thereon and return the same to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (with respect to the holders of H Shares) no later than 24 hours before the time fixed for holding the AGM or any adjournment thereof.

Completion and delivery of the form of proxy will not prevent you from attending and voting at the relevant meeting or any adjournment thereof if you so wish.

#### **5. CLOSURE OF REGISTER OF HOLDERS OF H SHARES**

The register of holders of H Shares of the Company will be closed from 23 June 2023 to 28 June 2023, both days inclusive, during which period no transfer of H Shares will be effected. In order to qualify for attending the AGM, all transfer documents of H Shares accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on 21 June 2023.

## LETTER FROM THE BOARD

Please refer to further announcement to be issued by the Company no later than two months from the date of obtaining the approval by the Shareholders of the payment of Cash Dividends for details of the Record Date and closure of register of members of the Company in determining the Shareholders' entitlement to the Cash Dividends.

### 6. RECOMMENDATIONS

The Board considers that the proposed resolutions in respect of (i) the payment of Cash Dividends, and (ii) the proposed election of Directors, and the other resolutions to be proposed at the AGM are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Directors (including the independent non-executive Directors) recommend the Shareholders to vote in favour of the relevant resolutions which will be proposed at the AGM.

Yours faithfully,  
For and on behalf of  
the Board of Directors  
**Tan Xuguang**  
*Chairman and CEO*

\* *For identification purposes only*



潍柴動力股份有限公司

**WEICHAI POWER CO., LTD.**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
(Stock Code: 2338)

## NOTICE OF 2022 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**2022 Annual General Meeting**”) of Weichai Power Co., Ltd. (the “**Company**”) for the year ended 31 December 2022 will be held at InterContinental Shanghai Hongqiao NECC, No. 1700 Zhuguang Road, Qingpu District, Shanghai, the People’s Republic of China on 28 June 2023 at 2:50 p.m. for the purposes of considering and, if thought fit, approving (or receiving) and authorising the matters set out below. Unless the context otherwise requires, terms defined in the circular to the shareholders of the Company dated 7 June 2023, of which this notice forms part (the “**Circular**”) shall have the same meaning when used herein.

### AS ORDINARY RESOLUTIONS:

1. To consider and approve the Annual Report of the Company for the year ended 31 December 2022.
2. To consider and approve the Report of the Board of Directors of the Company for the year ended 31 December 2022.
3. To consider and approve the Report of the Supervisory Committee of the Company for the year ended 31 December 2022.
4. To consider and receive the audited financial statements of the Company and the Auditors’ Report for the year ended 31 December 2022.
5. To consider and approve the 財務決算報告 (final financial report) of the Company for the year ended 31 December 2022.
6. To consider and approve the 財務預算報告 (financial budget report) of the Company for the year ending 31 December 2023.
7. To consider and approve the profit distribution plan of the Company for the year ended 31 December 2022.

## NOTICE OF AGM

8. To consider and approve the granting of a mandate to the Board of Directors for the payment of interim dividend (if any) to the shareholders of the Company for the year ending 31 December 2023.
9. To consider and approve the appointment of KPMG Huazhen LLP (畢馬威華振會計師事務所(特殊普通合夥)) as the auditors of the Company for the year ending 31 December 2023 at a remuneration of approximately RMB7.90 million (inclusive of tax).
10. To consider and approve the re-appointment of 和信會計師事務所(特殊普通合夥) (Hexin Accountants LLP) as the internal control auditors of the Company for the year ending 31 December 2023 at a remuneration of approximately RMB1.0812 million (inclusive of tax).
11.
  - (a) To consider and approve the election of Mr. Ma Changhai as an executive Director of the Company for a term from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note I*).
  - (b) To consider and approve the election of Mr. Wang Decheng as an executive Director of the Company for a term from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note I*).
  - (c) To consider and approve the election of Mr. Ma Xuyao as an executive Director of the Company for a term from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note I*).
  - (d) To consider and approve the election of Mr. Richard Robinson Smith as a non-executive Director of the Company for a term from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note I*).
12.
  - (a) To consider and approve the election of Mr. Chi Deqiang as an independent non-executive Director of the Company for a term from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note I*).
  - (b) To consider and approve the election of Mr. Zhao Fuquan as an independent non-executive Director of the Company for a term from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note I*).

## NOTICE OF AGM

- (c) To consider and approve the election of Mr. Xu Bing as an independent non-executive Director of the Company for a term from the date of the AGM to the conclusion of the annual general meeting of the Company for the year ending 31 December 2023 (both days inclusive) (*note I*).

By Order of the Board of Directors  
**Weichai Power Co., Ltd.**  
**Tan Xuguang**  
*Chairman and CEO*

Hong Kong, 7 June 2023

*Notes:*

- (A) The Company will not process registration of transfers of H shares (being overseas listed foreign shares and ordinary shares) in the share capital of the Company with a Renminbi denominated par value of RMB1.00 each, which are subscribed and/or paid for in Hong Kong dollars and listed on The Stock Exchange of Hong Kong Limited (“**H Shares**”) from 23 June 2023 to 28 June 2023 (both days inclusive). Holders of H Shares whose names appear on the register of H Shares kept at Computershare Hong Kong Investor Services Limited on 28 June 2023 are entitled to attend and vote at the 2022 Annual General Meeting following completion of the registration procedures. To qualify for attendance and voting at the 2022 Annual General Meeting, documents on transfers of H Shares of the Company, accompanied by the relevant share certificates, must be lodged with the Company’s H-Share Registrar, not later than 4:30 p.m. on 21 June 2023. The address of the Company’s H-Share Registrar is as follows:

Computershare Hong Kong Investor Services Limited  
Shops 1712–1716, 17th Floor, Hopewell Centre  
183 Queen’s Road East  
Wanchai  
Hong Kong

- (B) Each holder of H Shares of the Company entitled to attend and vote at the 2022 Annual General Meeting may, by completing the form of proxy of the Company, appoint one or more proxies to attend and vote at the 2022 Annual General Meeting on his/her behalf. A proxy need not be a shareholder of the Company. With respect to any shareholder who has appointed more than one proxy, the proxy holders may only vote on a poll.
- (C) Holders of H Shares of the Company must use the form of proxy of the Company for appointing a proxy and the appointment must be in writing. The form of proxy must be signed by the relevant shareholder or by a person duly authorised by the relevant shareholder in writing (a “**power of attorney**”). If the form of proxy is signed by the person authorised by the relevant shareholder as aforesaid, the relevant power of attorney and other relevant documents of authorisation (if any) must be notarised. If a corporate shareholder appoints a person other than its legal representative to attend the 2022 Annual General Meeting on its behalf, the relevant form of proxy must be affixed with the company seal/chop of the corporate shareholder or duly signed by its director or any other person duly authorised by that corporate shareholder as required by the Articles of Association of the Company.
- (D) To be valid, the form of proxy and the relevant notarised power of attorney (if any) and other relevant documents of authorisation (if any) as mentioned in Note (C) above must be delivered to the Company’s H-Share Registrar, Computershare Hong Kong Investor Services Limited (address: 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong), not less than 24 hours before the time appointed for the 2022 Annual General Meeting.
- (E) Each holder of A shares (being ordinary shares) in the share capital of the Company with a Renminbi denominated par value of RMB1.00 each, which are traded in Renminbi and listed on the Shenzhen Stock Exchange (“**A Shares**”), please refer to the notice of the 2022 Annual General Meeting published on the website of the Shenzhen Stock Exchange in respect of the eligibility of attendance, registration procedure, proxy and other relevant matters.



## NOTICE OF AGM

- (F) A shareholder or his/her proxy should produce proof of identity when attending the 2022 Annual General Meeting. If a corporate shareholder's legal representative or any other person authorised by the board of directors or other governing body of such corporate shareholder attends the 2022 Annual General Meeting, such legal representative or other person shall produce his/her proof of identity, and proof of designation as legal representative and the valid resolution or authorisation document of the board of directors or other governing body of such corporate shareholder (as the case may be) to prove the identity and authorisation of that legal representative or other person.
- (G) Any proposal to appoint any person to the office of director of the Company at the 2022 Annual General Meeting shall be given in writing and, notice in writing by that person of his consent to be elected as director shall be, lodged at the registered office of the Company at 197, Section A, Fu Shou East Street, High Technology Industrial Development Zone, Weifang, Shandong Province, the People's Republic of China. The period for lodgement of such notices shall commence on (and include) the day after the date of this notice of the 2022 Annual General Meeting and end on (and exclude) the date that is seven (7) days before the date of the 2022 Annual General Meeting.
- (H) The 2022 Annual General Meeting is expected to last for not more than half a day. Shareholders who attend the 2022 Annual General Meeting shall bear their own travelling and accommodation expenses.
- (I) Pursuant to Article 121 of the Articles of Association of the Company, the election of the relevant members of the Board (excluding independent non-executive Directors) and the independent non-executive Directors will be conducted by way of cumulative voting respectively. The number of total votes that a Shareholder can exercise is the product of (i) the number of shares held by such Shareholder, and (ii) the number of the relevant Directors (excluding independent non-executive Directors) or independent non-executive Directors (as the case may be) to be elected. A Shareholder can give all his votes to one Director (not being an independent non-executive Director) or independent non-executive Director candidate (as the case may be) or divide his votes among several Director (not being an independent non-executive Director) or independent non-executive Director candidates (as the case may be). The Directors (excluding independent non-executive Directors) and independent non-executive Directors (as the case may be) will be elected at the 2022 Annual General Meeting based on the number of votes such Director candidates receive.

*As at the date of this notice, the executive Directors of the Company are Mr. Tan Xuguang, Mr. Zhang Quan, Mr. Xu Xinyu, Mr. Sun Shaojun and Mr. Yuan Hongming; the non-executive Directors of the Company are Mr. Zhang Liangfu and Mr. Michael Martin Macht; and the independent non-executive Directors of the Company are Mr. Li Hongwu, Mr. Wen Daocai, Ms. Jiang Yan, Mr. Yu Zhuoping and Ms. Zhao Huifang.*