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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)

UPDATE ON PROPOSED SPIN-OFF AND SEPARATE LISTING OF A SUBSIDIARY – SUBMISSION OF LISTING APPLICATION

Reference is made to the Company's circular dated 17 July 2023 (the Circular) and announcement dated 2 August 2023. Unless otherwise stated, terms used in this announcement have the same meaning as defined in the Circular.

The Board is pleased to announce that an application for listing with respect to the Proposed Spin-off has been submitted by RoadRover Technology, which was accepted by Shenzhen Stock Exchange on 23 August 2023.

The Proposed Spin-off is conditional upon (among others) approval from the Hong Kong Stock Exchange pursuant to PN15. In this connection the Company has submitted a spin-off proposal to the Hong Kong Stock Exchange which, as at the date of this announcement, remains under consideration.

Further announcement(s) will be made by the Company as and when appropriate.

Shareholders and potential investors should note that the Proposed Spin-off may or may not materialise, and are reminded to exercise caution when dealing in securities of the Company.

By order of the Board

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

Zhan Chunxin

Chairman

Changsha, PRC, 24 August 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. Wang Xianping; and the independent non-executive Directors are Mr. Zhang Chenghu, Mr. Guobin Huang, Mr. Wu Baohai and Ms. Huang Jun.

* For identification purpose only