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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 POSITIVE PROFIT ALERT 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 24 January 2024 on the Shenzhen Stock Exchange in relation to the financial forecast for the year ended 31 December 2023. 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 2023 (prepared in accordance with the PRC Accounting Standards for Business Enterprises and Relevant Regulations) is expected to increase from approximately RMB214 million for the corresponding period of 2022 to the range from approximately RMB1,005 million to RMB1,112 million, representing an increase of approximately 370% to 420%. The increase is due to the rebound in demand for logistics heavy duty trucks, especially strong demand for natural gas heavy duty trucks, coupled with strong export momentum, leading to a significant growth of sales volume in the heavy duty truck industry. Ji’nan Truck accelerated product optimization, upgrading, and structural adjustment, continuously improved product quality and competitiveness and implemented precise marketing strategies, so a good growth was achieved in production and sales volume, and the profitability was also further improved.

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 2023 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

Ji'nan, PRC, 23 January 2024

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.