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第一拖拉机股份有限公司
FIRST TRACTOR COMPANY LIMITED*

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

(Stock Code: 0038)

ANNOUNCEMENT ON THE RESIGNATION OF THE GENERAL MANAGER AND THE DEPUTY GENERAL MANAGER AND THE APPOINTMENT OF THE GENERAL MANAGER

The board of directors (the “**Board**”) of First Tractor Company Limited* (the “**Company**”) and all members of the Board warrant that there are no false representations, misleading statements and material omissions in this announcement, and are severally and jointly responsible for the truthfulness, accuracy and completeness of the content herein.

The Board of the Company received letters of resignation from Mr. Wu Yong, a director and the general manager of the Company, and Mr. Song Yuping, the deputy general manager of the Company. Due to job allocation, Mr. Wu Yong tendered a letter of resignation to resign from the position of general manager of the Company. Upon his resignation, Mr. Wu Yong will continue to serve as a director of the Company and assume the positions in the relevant special committees under the Board. Mr. Song Yuping applied to resign as the deputy general manager of the Company due to health reasons.

On 10 August 2018, the Company held the twenty-first meeting of the seventh session of the Board, at which the resolution in relation to the adjustments to certain management personnel of the Company was considered and approved. With the appointment of Mr. Zhu Weijiang (朱衛江) as the general manager of the Company being approved, Mr. Wu Yong no longer served as the general manager and Mr. Song Yuping ceased to serve as the deputy general manager.

The resignation of Mr. Wu Yong as the general manager will take effect on 10 August 2018. Mr. Wu Yong has confirmed that he had no disagreement with the Board of the Company and there were no other matters in relation to his resignation as the general manager that need to be brought to the attention of Shareholders of the Company.

The term of office of Mr. Zhu Weijiang as the general manager commences from 10 August 2018 to the expiry of the term of office of the seventh session of the Board (i.e., 28 October 2018). The remuneration of Mr. Zhu Weijiang as the general manager of the Company will be determined in accordance with the relevant national regulations and the internal remuneration policy of the Company.

The biographical details of Mr. Zhu are set out below:

Mr. Zhu Weijiang, born in April 1971, is a senior engineer. He is currently the deputy general manager of the Company. Mr. Zhu joined YTO Group Corporation in 1992, and had served as the head of sales department of YTO (Luoyang) Construction Machinery Company Limited, deputy factory manager and deputy head of marketing management department of third assembly factory, assistant to the general manager of agricultural equipment division, general manager of agricultural equipment sales center and assistant to the general manager of the Company. Mr. Zhu graduated from University of Chongqing and University of Science and Technology of Henan, and was awarded a bachelor degree and a master degree in engineering respectively. Mr. Zhu has extensive experience in the fields of mechanic design and marketing research of agricultural machinery, marketing management and human resources management. Mr. Zhu is also the executive director of YTO (Xinjiang) Dongfanghong Equipment Machinery Company Limited, executive director of Luoyang Changxing Agricultural Machinery Company Limited, chairman of board of directors of Luoyang Zhongshou Machinery Assembly Company Limited, director of China YTO Group Finance Company Limited and director of China-Africa Machinery Corp.

Save as disclosed above, Mr. Zhu Weijiang (i) does not hold any positions in any other members of the Group; (ii) does not have any relationship with any Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; (iii) has not held any directorships in any other listed companies for the past three years; and (iv) does not have any interests in shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, there is no other matter relating to the appointment of Mr. Zhu Weijiang that needs to be brought to the attention of the Shareholders nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
First Tractor Company Limited*
YU Lina
Company Secretary

Luoyang, the PRC
10 August 2018

As at the date of this notice, the Board comprises Mr. Zhao Yanshui (Chairman), Mr. Wang Erlong (vice Chairman) and Mr. Wu Yong as executive Directors; Mr. Li Hepeng, Mr. Xie Donggang, Mr. Li Kai and Mr. Yin Dongfang as non-executive Directors; and Ms. Yang Minli, Mr. Xing Min, Mr. Wu Tak Lung and Mr. Yu Zengbiao as independent non-executive Directors.

* *For identification purposes only*