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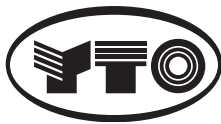
## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer or registered institution in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **First Tractor Company Limited**, you should at once hand this circular with the accompanying form of proxy to the purchaser or the transferee, or to the bank, licensed securities dealer or other agent through whom the sale or the transfer was effected for transmission to the purchaser or the transferee.

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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)

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### ELECTION OF DIRECTORS

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Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those set out in the section headed “Definitions” of this circular.

A letter from the Board is set out on pages 1 to 4 of this circular.

A notice for convening the extraordinary general meeting (the “**EGM**”) of First Tractor Company Limited (the “**Company**”) to be held at 3:00 p.m. on 25 April 2019 (Thursday) at No. 154 Jianshe Road, Luoyang, Henan Province, the PRC is set out on pages 5 to 6 of this circular.

A form of proxy for use at the EGM was despatched and also published on the website of the Stock Exchange (<http://www.hkexnews.hk>) on 8 March 2019. Whether or not you are able to attend the meeting in person, you are requested to complete and return the proxy form in accordance with the instructions printed thereon. The proxy form shall be lodged with the Company’s branch share registrar in Hong Kong, Hong Kong Registrars Limited, at 17M Floor., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, or at the registered address of the Company at No. 154 Jianshe Road, Luoyang, Henan Province, the PRC, as soon as possible and in any event not less than 24 hours before the time scheduled for holding the EGM or any adjourned meeting thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment (as the case may be) should you so wish.

15 March 2019

\* *For identification purposes only*

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## CONTENTS

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	<i>Page</i>
<b>DEFINITIONS</b> .....	ii
<b>LETTER FROM THE BOARD</b> .....	1
Election of Directors .....	2
<b>NOTICE OF EGM</b> .....	5

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## DEFINITIONS

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

“Board”	the board of Directors of the Company
“Company”	First Tractor Company Limited* (第一拖拉機股份有限公司), a joint stock company with limited liability incorporated in the PRC, the H shares and A shares of which are listed on the Stock Exchange (Stock Code: 0038) and the Shanghai Stock Exchange (Stock Code: 601038) respectively
“Directors”	the directors of the Company, including the independent non-executive directors
“EGM”	the extraordinary general meeting of the Company to be convened for the purposes of considering and if thought fit, approving, among other things, the appointment of the proposed Directors
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	12 March 2019, 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
“PRC”	The People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan Province

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## DEFINITIONS

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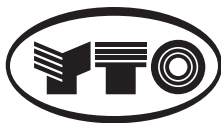
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	the shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisors”	the supervisors of the Company
“YTO”	YTO Group Corporation* (中國一拖集團有限公司), a limited liability company incorporated in the PRC and the controlling shareholder of the Company, holding approximately 41.66% equity interest in the Company

\* *For identification purposes only*

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## LETTER FROM THE BOARD

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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)

*Board of Directors:*

Mr. Wu Yong (*Vice Chairman*)

Mr. Li Hepeng

Mr. Xie Donggang

Mr. Li Kai

Mr. Zhou Honghai

Mr. Yu Zengbiao\*\*

Ms. Yang Minli\*\*

Ms. Wang Yuru\*\*

Mr. Edmund Sit\*\*

*Registered and principal office:*

No. 154 Jianshe Road Luoyang,

Henan Province

The PRC

\*\* *Independent non-executive Director*

15 March 2019

To the Shareholders

Dear Sir or Madam,

### **ELECTION OF DIRECTORS**

#### **INTRODUCTION**

Reference is made to the announcement of the Company dated 5 March 2019 in relation to the election of Directors to the Eighth Board. The purpose of this circular is to provide you with details of the above matters to enable you to make an informed decision on whether to vote for or against or abstain from voting on the proposed resolution(s) at the EGM.

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## LETTER FROM THE BOARD

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### ELECTION OF DIRECTORS

The Company would like to propose the election of the following executive Directors to the Eighth Board, with a term of office from the date of the Shareholders' approval at the EGM (i.e. 25 April 2019) to the expiry of the term of office of the Eighth Board (i.e. 28 October 2021).

### Nomination of Directors

The Eighth Board of the Company, has nominated the following persons to be executive Directors of the Eighth Board:

#### *Directors:*

1. Mr. Li Xiaoyu; and
2. Mr. Liu Jiguo.

The biographical details of Mr. Li Xiaoyu and Mr. Liu Jiguo are set out below:

Mr. Li Xiaoyu, aged 52, is a professor-level senior engineer and currently serves as Party Secretary and Chairman of YTO Group Corporation, Deputy Chairman of the Sinomach Capital Holdings Company Limited and a supervisor of Sinomach Science and Technology Research Institute Co., Ltd\* (國機集團科學技術研究院有限公司). Mr. Li served as head of the Equipment Manufacturing Department, deputy dean of the Central Research Institute, head of the Capital Operation Department and head of the Strategic Investment Department (the Technology Development Department and the Military Engineering Management Office) of China National Machinery Industry Corporation, deputy general manager, temporary Party Secretary and temporary Secretary of the Discipline Inspection Commission of Sinomach Science and Technology Research Institute Co., Ltd\* as well as chairman of the Board of Supervisors of China National Erzhong Group Company. Mr. Li studied in Huazhong Institute of Technology. Mr. Li has extensive experience in capital operation, strategic planning, machinery manufacturing and cadre management.

As at the Latest Practicable Date, save as disclosed above, Mr. Li Xiaoyu (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 SFO.

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## LETTER FROM THE BOARD

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As at the Latest Practicable Date, save as disclosed above, there is no other matter relating to the appointment of Mr. Li Xiaoyu 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 Listing Rules.

Mr. Liu Jiguo, aged 54, is a professor-level senior engineer and currently serves as the General Manager of the Company. Mr. Liu joined YTO in 1987, and served as the General Manager Assistant, Deputy General Manager and Safety Director of YTO, and Deputy General Manager, General Manager and Director of the Company. Mr. Liu graduated from Northeast Heavy Machinery College and Jiangsu University with a Bachelor degree in Engineering and a Master degree in Engineering. Mr. Liu has extensive experience in corporate management, production and management and financial operation.

As at the Latest Practicable Date, save as disclosed above, Mr. Liu Jiguo (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 SFO.

As at the Latest Practicable Date, save as disclosed above, there is no other matter relating to the appointment of Mr. Liu Jiguo 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 Listing Rules.

The respective remuneration for Mr. Li Xiaoyu as an executive Director, and for Mr. Liu Jiguo as the general manager and an executive Director will be paid according to the relevant performance and remuneration management system for senior management of the Company. Mr. Li Xiaoyu's and Mr. Liu Jiguo's social insurances such as pension insurance, unemployment insurance and medical insurance as well as housing accumulation fund will be managed according to the relevant national regulations.

### **EGM**

A notice convening the EGM to be held at 3:00 p.m. on 25 April 2019, Thursday, at No. 154 Jianshe Road, Luoyang, Henan Province, the PRC was despatched on 8 March 2019. The EGM will be held to seek the Shareholders' approval for, among other things, the appointment of the proposed Directors. Voting on the aforesaid resolutions will be taken by poll in accordance with the requirements of the Listing Rules.

The notice of the EGM is set out on pages 5 to 6 of this circular.

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## LETTER FROM THE BOARD

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A form of proxy for use at the EGM was despatched and also published on the website of the Stock Exchange (<http://www.hkexnews.hk>) on 8 March 2019. Whether or not you are able to attend the meeting in person, you are requested to complete and return the proxy form in accordance with the instructions printed thereon. The proxy form shall be lodged with the Company's branch share registrar in Hong Kong, Hong Kong Registrars Limited, at 17M Floor., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, or at the registered address of the Company at No. 154 Jianshe Road, Luoyang, Henan Province, the PRC, as soon as possible and in any event not less than 24 hours before the time scheduled for holding the EGM or any adjourned meeting thereof (as the case may be). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment (as the case may be) should you so wish.

### RECOMMENDATIONS

The Directors (including the independent non-executive Directors) consider that the appointment of the proposed Directors is in the interests of the Company and the Shareholders as a whole and therefore recommend all Shareholders to vote in favour of the relevant resolution(s) for approving the appointment of the proposed Directors.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein misleading.

Yours faithfully,  
On behalf of the Board  
**First Tractor Company Limited**  
**Yu Lina**  
*Company Secretary*

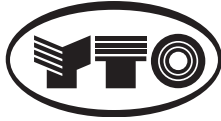
\* *For identification purposes only*



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## NOTICE OF EGM

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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)

### NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the extraordinary general meeting (the “EGM”) of First Tractor Company Limited\* (the “Company”) will be held at 3:00 p.m. on 25 April 2019, Thursday, at No. 154 Jianshe Road, Luoyang, Henan Province, the People’s Republic of China (the “PRC”), for the purpose of considering and, if thought fit, passing the following resolutions.

Unless otherwise indicated, capitalized terms used herein shall have the same meanings as those defined in the announcement of the Company dated 5 March 2019.

### ORDINARY RESOLUTIONS

**THAT:**

- “1. the appointment of Mr. Li Xiaoyu to be an executive Director of the Eighth Board from 25 April 2019 to 28 October 2021 be hereby approved; and
2. the appointment of Mr. Liu Jiguo to be an executive Director of the Eighth Board from 25 April 2019 to 28 October 2021 be hereby approved.”

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

Luoyang, the PRC  
8 March 2019

*As at the date of this notice, the Board comprises Mr. Wu Yong (vice Chairman) as executive Director; Mr. Li Hepeng, Mr. Xie Donggang, Mr. Li Kai and Mr. Zhou Honghai as non-executive Directors; and Mr. Yu Zengbiao, Ms. Yang Minli, Ms. Wang Yuru and Mr. Edmund Sit as independent non-executive Directors.*

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## NOTICE OF EGM

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*Notes:*

1. The register of members of the Company will be temporarily closed from 26 March 2019 to 24 April 2019 (both days inclusive) during which no transfer of Shares will be registered in order to determine the list of Shareholders for attending the EGM. The last lodgment for the transfer of the H Shares of the Company should be made on 25 March 2019 at Hong Kong Registrars Limited by or before 4:30 p.m. The Shareholders or their proxies being registered before the close of business on 25 March 2019 are entitled to attend the EGM by presenting their identity documents. The address of Hong Kong Registrars Limited, the H Share registrar of the Company, is Shops 1712–1716, 17/F., Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.
2. Each Shareholder having the rights to attend and vote at the EGM is entitled to appoint one or more proxies (whether a Shareholder or not) to attend and vote on his behalf. Should more than one proxy be appointed by one Shareholder, such proxy shall only exercise his voting rights on a poll.
3. Shareholders can appoint a proxy by an instrument in writing (i.e. by using the proxy form enclosed). The proxy form shall be signed by the person appointing the proxy or an attorney authorised by such person in writing. If the proxy form is signed by an attorney, the power of attorney or other documents of authorization shall be notarially certified. To be valid, the proxy form and the notarially certified power of attorney or other documents of authorisation must be delivered to the Company’s registered address at No. 154 Jianshe Road, Luoyang, Henan Province, the PRC, or the Company’s H Share registrar, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong in not less than 24 hours before the time scheduled for the holding of the EGM or any adjournment thereof.
4. Shareholders who intend to attend the EGM are requested to deliver the duly completed and signed reply slip for attendance to the Company’s registered and principal office in person, by post or by facsimile on or before 4:00 p.m., 4 April 2019.
5. Shareholders or their proxies shall present proofs of their identities upon attending the EGM.
6. The EGM is expected to last for less than one day. The Shareholders and proxies attending the EGM shall be responsible for their own travelling and accommodation expenses.
7. The Company’s registered address:  
No. 154 Jianshe Road, Luoyang, Henan Province, the PRC  
Postal code: 471004  
Telephone: (86–379) 6496 7038  
Facsimile: (86–379) 6496 7438  
Email: msc0038@ytogroup.com

\* *For identification purposes only*