

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 RESIGNATION OF CHAIRMAN

The board of directors (the “**Board**”) of First Tractor Company Limited* (the “**Company**”) received a written resignation from Mr. Li Xiaoyu (“**Mr. Li**”) on 8 January 2025. Due to work reassignment, Mr. Li submitted his resignation from his positions as a director of the ninth session of the Board and the chairman of the Company, the chairman of the Strategy, Investment and Sustainable Development Committee, and a member of the Nomination Committee. His resignation will take effect upon the election of a new director at a general meeting of the Company. Mr. Li confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation that need to be brought to the attention of the shareholders of the Company.

The Company will complete the by-election of a new director and the election of the new chairman in accordance with statutory procedures at the earliest opportunity.

During his tenure as a director and chairman of the Company, Mr. Li has demonstrated unwavering commitment to his work and has performed his duties diligently and conscientiously. The Board of the Company would like to express its sincere gratitude and respect to Mr. Li for his significant contributions in driving the Company’s high-quality development during his term of office.

By Order of the Board
FIRST TRACTOR COMPANY LIMITED*
YU Lina
Company Secretary

Luoyang, the PRC
8 January 2025

As at the date of this announcement, the Board comprises Mr. Li Xiaoyu (Chairman) and Mr. Wei Tao as executive Directors; Mr. Fang Xianfa, Mr. Yang Jianhui and Mr. Miao Yu as non-executive Directors; and Mr. Edmund Sit, Mr. Wang Shumao, Mr. Xu Liyou and Ms. Wong Yee Man as independent non-executive Directors.

* *For identification purposes only*