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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(s) of proxy to the purchaser(s) or the transferee(s), or to the bank, licensed securities dealer or other agent through whom the sale or the transfer was effected for transmission to the purchaser(s) or the transferee(s).

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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)

GENERAL MANDATE TO REPURCHASE H SHARES AND NOTICES OF AGM AND CLASS MEETING FOR HOLDERS OF H SHARES

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 4 to 7 of this circular.

The notices for convening the AGM and the Class Meeting for Holders of H Shares of First Tractor Company Limited* to be held at 2:30 p.m. on 10 June 2025 (Tuesday) at No. 154 Jianshe Road, Luoyang, Henan Province, the PRC are set out on pages 14 to 20 of this circular.

The forms of proxy for use at the AGM and the Class Meeting for Holders of H Shares are enclosed. Whether or not you are able to attend the meetings in person, you are requested to complete and return the accompanying forms of proxy in accordance with the instructions printed thereon. The proxy forms 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 (as far as H Shareholders are concerned), or at the registered address and principal place of business of the Company at No. 154 Jianshe Road, Luoyang, Henan Province, the PRC (as far as A Shareholders are concerned), as soon as possible and in any event not less than 24 hours before the time scheduled for holding the AGM and the Class Meeting for Holders of H Shares (or any adjourned meetings thereof). Completion and delivery of the forms of proxy will not preclude you from attending and voting in person at the AGM and/or the Class Meeting for Holders of H Shares or any adjournment if you so desire.

9 May 2025

* For identification purposes only

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DEFINITIONS

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

“A Share(s)”	the domestic ordinary share(s) of RMB1.00 each in the share capital of the Company, which are listed on the Shanghai Stock Exchange and subscribed for and traded in RMB
“AGM” or “2024 Annual General Meeting”	the 2024 annual general meeting of the Company to be held at No. 154 Jianshe Road, Luoyang, Henan Province, the PRC on 10 June 2025 (Tuesday) at 2:30 p.m.
“Articles” or “Articles of Association”	the articles of association of the Company
“Board”	the board of Directors of the Company
“Class Meetings”	collectively, the Class Meeting of the Holders of the A Shares and the Class Meeting of the Holders of the H Shares
“Class Meeting for Holders of A Shares”	the 2025 first class meeting for holders of A Shares of the Company to be held at No. 154 Jianshe Road, Luoyang, Henan Province, the PRC, at 2:30 p.m. (or immediately after the conclusion or adjournment of AGM to be convened and held on the same date and at the same place) on 10 June 2025 (Tuesday)
“Class Meeting for Holders of H Shares”	the 2025 first class meeting for holders of H Shares of the Company to be held at No. 154 Jianshe Road, Luoyang, Henan Province, the PRC at 2:30 p.m. (or immediately after the conclusion or adjournment of AGM and the Class Meeting for Holders of A Shares to be convened and held on the same date and at the same place) on 10 June 2025 (Tuesday)

DEFINITIONS

“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 main board of the Stock Exchange (stock code: 0038) and the Shanghai Stock Exchange (stock code: 601038), respectively
“Director(s)”	the directors of the Company, including the independent non-executive directors
“Group”	the Company and its subsidiaries
“H Share(s)”	the overseas listed foreign share(s) having a nominal value of RMB1.00 each in the share capital of the Company, which are subscribed for and traded in Hong Kong dollars, all of which are listed on the Stock Exchange
“H Shares Repurchase General Mandate”	a general mandate proposed to be granted to the Board at the AGM and the Class Meetings to exercise the power of the Company to repurchase H Share not exceeding 10% of the total number of H Shares in issue (excluding any treasury shares) as at the date of passing the H Shares Repurchase General Mandate Resolution
“H Shares Repurchase General Mandate Resolution”	the special resolution to be proposed to the Shareholders at the AGM and the Class Meetings in relation to the granting of the H Shares Repurchase General Mandate to the Board
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	9 May 2025, 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

DEFINITIONS

“PRC”	The People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SAFE”	State Administration of Foreign Exchange
“SFO”	The Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong, as amended, modified or supplemented from time to time
“Share(s)”	share(s) of RMB1.00 each of the Company
“Shareholder(s)”	shareholder(s) of the Company
“SINOMACH”	China National Machinery Industry Corporation* (中國機械工業集團有限公司), the de facto controller of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Takeovers Code”	The Code on Takeovers and Mergers issued by the the Securities and Futures Commission of Hong Kong
“YTO”	YTO Group Corporation* (中國一拖集團有限公司), the controlling shareholder of the Company
“%”	per cent

* For identification purpose only

Certain figures set out in this circular are subject to rounding adjustments. Accordingly, figures shown as the currency conversion or percentage equivalents may not be an arithmetic sum of such figures.

Any discrepancy in any table between totals and sums of amounts listed in this circular is due to rounding.

The English names of the Chinese nationals, companies, entities, departments, facilities, certificates, titles and the like are translation of their Chinese names and are included in this circular for identification purposes only and should not be regarded as their official English translation. In the event of any inconsistency, the Chinese names prevail.

LETTER FROM THE BOARD



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. Zhao Weilin (*Chairman*)

Mr. Wei Tao

Mr. Fang Xianfa

Mr. Yang Jianhui

Mr. Miao Yu

Mr. Wang Shumao**

Mr. Xu Liyou**

Ms. Wong Yee Man

Registered and principal office:

No. 154 Jianshe Road

Luoyang

Henan Province

The PRC

** *Independent non-executive Director*

9 May 2025

To the Shareholders

Dear Sir or Madam,

**GENERAL MANDATE TO REPURCHASE H SHARES
AND
NOTICES OF AGM AND CLASS MEETING FOR HOLDERS OF H SHARES**

I. INTRODUCTION

The purpose of this circular is to provide you with details of the captioned 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 AGM and the Class Meetings.

LETTER FROM THE BOARD

II. GENERAL MANDATE TO REPURCHASE H SHARES

The PRC Company Law (to which the Company is subject) provides that a joint stock limited company incorporated in the PRC may not repurchase its shares except under any of the following circumstances: (a) reduce the registered capital of the company; (b) merger with another company holding shares in the Company; (c) the shares are used for employee stock ownership plan or equity incentives; (d) a shareholder requests the Company to purchase the shares held by him/her since he/she objects to a resolution of the shareholders' meeting on the combination or division of the Company; (e) the shares are used for converting convertible corporate bonds issued by the company; or (f) when it is necessary for the listed company to preserve its value and shareholders' rights and interests. According to the Articles of Association, the Company may, subject to procedures of its Articles of Association and approval of the relevant competent authorities of the PRC, repurchase its issued shares under the following circumstances: (a) reducing the Company's registered capital; (b) merging with another company holding shares in the Company; (c) granting shares for employee ownership plan or share option incentives; (d) repurchasing of shares made upon the request of the Shareholders who disagree with resolutions passed at a general meeting in connection with a merger or division of the Company; (e) to use the shares for conversion into convertible corporate bonds issued by the Company; or (f) being deemed necessary by the Company for the protection of the Company's value and Shareholders' interests.

The Listing Rules permits shareholders of a PRC joint stock limited company to grant a general mandate to its directors to repurchase H shares of such company that are listed on the Stock Exchange. Such mandate is required to be given by way of a special resolution passed by shareholders at general meeting and special resolutions passed by holders of A shares and overseas listed foreign shares at separate class meetings according to the Articles of Association.

As H Shares are traded on the Stock Exchange in Hong Kong dollars and the price payable by the Company upon any repurchase of H Shares shall, therefore, be paid in Hong Kong dollars, the payment of the repurchase price is subject to the relevant procedures in accordance with the relevant regulations of SAFE or designated banks. Additionally, if the Company's registered capital is reduced by canceling the repurchased H Shares, the Company must complete the necessary registration procedures with the company registration authority.

LETTER FROM THE BOARD

To provide the Directors with greater flexibility in repurchasing H Shares, a special resolution will be proposed at the AGM and the Class Meetings to grant the Board the H Shares Repurchase General Mandate.

Pursuant to the H Shares Repurchase General Mandate, the H Shares which may be repurchased shall not exceed 10% of the total number of H Shares in issue (excluding any treasury shares) of the Company as at the date of passing of the H Shares Repurchase General Mandate Resolution.

The H Shares Repurchase General Mandate will be conditional upon the special resolution for approving the granting of the H Shares Repurchase General Mandate being passed at each of the AGM and the Class Meetings. Such H Shares Repurchase General Mandate, if approved, will lapse at the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of the H Shares Repurchase General Mandate Resolution at the AGM and the Class Meetings; or
- (ii) the date on which the authority conferred to the Board by the H Shares Repurchase General Mandate Resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at their respective class meetings.

The obtaining of the H Shares Repurchase General Mandate is in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of government and regulatory authorities of the PRC. The H Shares Repurchase General Mandate Resolution is set out as resolution 8 in the notice of AGM and resolution 1 in the notice of the Class Meeting for Holders of H Shares, respectively, which are appended to this circular.

An explanatory statement containing information regarding the H Shares Repurchase General Mandate is set out in Appendix I to this circular.

LETTER FROM THE BOARD

III. THE AGM AND THE CLASS MEETINGS

The notices of the AGM and the notice of the Class Meeting for Holders of H Shares are set out in pages 14 to 20 of this circular. The forms of proxy for use at the AGM and the Class Meeting for Holders of H Shares are enclosed. Whether or not you are able to attend the meeting(s) in person, you are requested to complete and return the accompanying forms of proxy in accordance with the instructions printed thereon. The proxy forms should 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 (as far as H Shareholders are concerned), or at the registered address and principal place of business of the Company at No. 154 Jianshe Road, Luoyang, Henan Province, the PRC (as far as A Shareholders are concerned), as soon as possible and in any event not less than 24 hours before the time scheduled for holding the AGM and the Class Meetings (or any adjourned meetings thereof). Completion and delivery of the forms of proxy will not preclude you from attending and voting in person at the AGM and the Class Meetings or any adjournment if you so desire.

No Shareholders are required to abstain from voting in respect of all the proposed resolutions at the AGM and the Class Meetings. At the AGM and the Class Meetings, votes will be taken by poll.

IV. RECOMMENDATION

The Directors consider that the resolutions mentioned above are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM and the Class Meetings.

V. 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 omissions of which would make any statement herein or this circular misleading.

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

* *For identification purposes only*

In accordance with the Listing Rules, this appendix serves as the explanatory statement, providing you with the necessary information to enable you to make an informed decision on whether to vote for or against the special resolutions to be proposed at the AGM and the Class Meetings regarding the granting of the H Shares Repurchase General Mandate to the Board.

SECURITIES REPURCHASE MANDATE

Reasons for Repurchasing H Shares

The Board considered that the repurchase of the H Shares would be beneficial to and in the best interests of the Company and its Shareholders as a whole. It can strengthen the investors' confidence in the Company and safeguard the Company's value and shareholders' interests. Such repurchases will only be made when the Board believe that such repurchases will benefit the Company and its Shareholder as a whole.

Registered Capital

As at the Latest Practicable Date, the registered capital of the Company was RMB1,123,645,275 comprising 391,940,000 H Shares with a nominal value of RMB1.00 each and 731,705,275 A Shares with a nominal value of RMB1.00 each.

Exercise of the H Shares Repurchase General Mandate

Subject to the passing of the H Shares Repurchase General Mandate Resolution at the AGM and Class Meetings, the Board will be granted the H Shares Repurchase General Mandate until the earliest of:

- (i) the conclusion of the next annual general meeting of the Company following the passing of the H Shares Repurchase General Mandate Resolution at the AGM and the Class Meetings; or
- (ii) the date on which the authority conferred to the Board by the H Shares Repurchase General Mandate Resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at their respective class meeting.

(hereinafter referred to as the “**Relevant Period**”).

The exercise of the H Shares Repurchase General Mandate is subject to relevant ratification of, approval of, filing with or registration with (if necessary) the relevant regulatory authorities as required by the laws, rules and regulations of the PRC being obtained and/or carried out.

As at the Latest Practicable Date, the number of H Shares in issue (excluding treasury shares) was 391,940,000. Accordingly, assuming that no further Shares are issued, repurchased, cancelled or held as treasury shares from the Latest Practicable Date up to the date of the AGM, the full exercise of the H Shares Repurchase General Mandate would enable the Company to repurchase up to a maximum of 39,194,000 H Shares, representing 10% of the total number of H Shares in issue (excluding treasury shares) as at the date of passing the H Shares Repurchase General Mandate Resolution at the AGM and the Class Meetings.

Funding of Repurchases

In repurchasing its H Shares, the Company intends to apply funds from the Company's internal resources legally available for such purpose in accordance with the Articles of Association and the applicable laws, rules and regulations of the PRC.

The Company is empowered by its Articles of Association to repurchase its H Shares. In the event that the repurchased H shares are to be canceled, the Company's registered capital should be reduced by amount equivalent to the aggregate nominal value of the H Shares so cancelled. The Company may not purchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

GENERAL

The Company will cancel any H Shares it repurchased in due course in accordance with all applicable laws, regulations and rules.

The Directors consider that there would not be a material adverse impact on the working capital or on the gearing position of the Company in the event that the H Shares Repurchase General Mandate is exercised in full at any time during the Relevant Period (as compared with the position disclosed in the latest published audited accounts of the Company for the year ended 31 December 2024). However, the Directors do not propose to exercise the H Shares Repurchase General Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels of the Company. The number of H Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Board at the relevant time having regard to the circumstances then prevailing, in the best interests of the Company.

The Directors have undertaken that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the H Shares Repurchase General Mandate in accordance with the Listing Rules, the Articles of Association and the applicable laws, rules and regulations of the PRC.

H SHARES PRICES

The highest and lowest prices at which the H Shares have been traded on the Stock Exchange during each of the 12 months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest	Lowest
	<i>HK\$</i>	<i>HK\$</i>
2024		
May	9.500	7.980
June	8.670	7.050
July	7.650	6.120
August	7.960	6.520
September	8.660	6.930
October	10.400	6.740
November	7.380	6.510
December	8.040	6.990
2025		
January	7.300	6.700
February	7.450	6.420
March	7.460	6.120
April	6.700	5.470
May (up to the Latest Practicable Date)	6.560	6.020

H SHARES REPURCHASED BY THE COMPANY

No repurchase of H Shares has been made by the Company within 6 months preceding the date of the circular (whether on the Stock Exchange or otherwise).

DISCLOSURE OF INTERESTS

If as a result of a share repurchase by the Company, a substantial shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a shareholder, or a group of shareholders acting in concert, could obtain or consolidate control of the Company or further become obligated to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, YTO, whose interest in the Company is notifiable under Part XV of the SFO, held, directly or indirectly, approximately 48.81% of the total issued share capital of the Company. Assuming that (i) the total issued share capital of the Company (being 1,123,645,275 Shares) remains unchanged as at the date of the AGM; (ii) the shareholding of YTO (being 548,485,853 Shares, representing approximately 48.81% of the total issued share capital of the Company as at the Latest Practicable Date) remains unchanged; and (iii) there are no changes to the Company's issued share capital other than a reduction resulting from the full exercise of the H Shares Repurchase General Mandate, the shareholding interest of YTO in the Company would be increased to approximately 50.58% of the total issued share capital immediately following such repurchase.

Such an increase will not give rise to the obligation to make a mandatory offer as required under Rule 26 of the Takeovers Code. In addition, the Directors have no present intention to exercise the H Shares Repurchase General Mandate to such an extent that would result in the aforesaid mandatory general offer obligation being triggered.

The Board is not aware of any consequences under the Takeovers Code and/or any other applicable laws and regulations that may arise as a result of any repurchases to be made pursuant to the H Shares Repurchase General Mandate. In addition, the Board will not repurchase any Shares on the Stock Exchange if such repurchase would result in non-compliance with the public float requirements under Rule 8.08 of the Listing Rules.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) presently intends to sell H Shares to the Company under the H Shares Repurchase General Mandate in the event that the H Shares Repurchase General Mandate is approved by the Shareholders and the conditions (if any) to which the H Shares Repurchase General Mandate are fulfilled.

The Company has not been notified by any core connected persons (as defined in the Listing Rules) of the Company that they have a present intention to sell any H Shares to the Company, or that they have undertaken not to sell any H Shares held by them to the Company in the event that the H Shares Repurchase General Mandate is approved by its Shareholders and the conditions (if any) to which the H Shares Repurchase General Mandate are fulfilled.

The Directors will exercise the power of the Company to make repurchases of Shares pursuant to the H Shares Repurchase General Mandate in accordance with the Listing Rules and the applicable laws of the PRC. The Directors have confirmed that neither the explanatory statement nor the proposed share repurchase has any unusual features.

Note: SINOMACH is the controlling shareholder of YTO and is deemed to have the same interest in the Company as those owned by YTO by virtue of the SFO.

NOTICE OF AGM



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 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 2024 annual general meeting (the “**AGM**”) of First Tractor Company Limited (the “**Company**”) will be held at 2:30 p.m. on 10 June 2025 (Tuesday) 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:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors (the “**Board**”) of the Company for the year ended 31 December 2024.
2. To consider and approve the work report of the supervisory committee of the Company for the year ended 31 December 2024.
3. To consider and approve the audited financial report of the Company for the year ended 31 December 2024.
4. To consider and approve the profit distribution plan of the Company for the year ended 31 December 2024.
5. To consider and approve the annual report of the Company for the year ended 31 December 2024.
6. To consider and approve the appointment of the auditor of the Company's financial report and internal control for the year 2025. (note 1)
7. To consider and approve the authorisation for the Board to determine the 2025 interim profit distribution plan.

NOTICE OF AGM

SPECIAL RESOLUTION

8. To consider and approve the granting of a general mandate to the Board to repurchase the H Shares of the Company, during the Relevant Period (as defined in paragraph (c) below):

“THAT:

- (a) by reference to market conditions and in accordance with needs of the Company, the Board be authorised to repurchase the H Shares not exceeding 10% of the number of the H Shares in issue (excluding any treasury shares) at the time when this resolution is passed at annual general meeting and the relevant resolutions are passed at class meetings of shareholders;
- (b) the Board be authorised to take all necessary actions (including but not limited to the following):
 - (i) determine detailed repurchase plan, including but not limited to repurchase price, number of shares to be repurchased, timing of repurchase and period of repurchase, etc.;
 - (ii) open overseas share accounts and carry out the foreign exchange approval, the foreign exchange change registration and all other relevant procedures in relation to transmission of repurchase fund overseas; and
 - (iii) carry out cancellation procedures for repurchased shares, reduce registered capital of the Company in order to reflect the amount of shares repurchased in accordance with the authorisation received by the Board under paragraph (a) of this special resolution and make corresponding amendments to the articles of association of the Company as it thought fit and necessary in order to reflect the reduction of the registered capital of the Company and carry out any other necessary actions and deal with any necessary matters in order to repurchase relevant shares in accordance with paragraph (a) of this special resolution.
- (c) For the purposes of this special resolution, **“Relevant Period”** means the period from the passing of this special resolution until the earliest of:
 - (i) the conclusion of the 2025 annual general meeting of the Company; or

NOTICE OF AGM

- (ii) the date on which the authority conferred to the Board by this special resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at their respective class meeting,

except where the Board has resolved to repurchase H Shares during the Relevant Period and such share repurchase plan may have to be continued or implemented after the Relevant Period.”

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

Luoyang, the PRC
9 May 2025

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

Notes:

1. The Board proposes to continue to appoint ShineWing Certified Public Accountants LLP as the auditor of the Company's financial reports and the internal control auditor for the year 2025, for a term commencing from the date of approval by the Company at the 2024 annual general meeting of the Company to the date of the 2025 annual general meeting of the Company. Based on the completion of the financial report audit and internal control audit of the Company by ShineWing Certified Public Accountants in the previous years, it is proposed that the annual financial report audit fee of ShineWing Certified Public Accountants for the year 2025 shall be RMB2.2 million, the interim financial report audit fee shall be RMB0.3 million and the internal control audit fee shall be RMB0.35 million.

2. Closure of Register of Members of H Shares for attending the AGM

The register of members of the Company will be temporarily closed from 5 June 2025 to 10 June 2025 (both days inclusive) during which no transfer of shares of the Company (the “**Shares**”) will be registered in order to determine the list of shareholders of the Company (the “**Shareholders**”) for attending the AGM. The last lodgment for the transfer of the H Shares of the Company should be made on 4 June 2025 at Hong Kong Registrars Limited by or before 4:00 p.m. The Shareholders or their proxies being registered on 10 June 2025 are entitled to attend the AGM by presenting their identity documents. The address of Hong Kong Registrars Limited, the H Shares registrar of the Company, is Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

NOTICE OF AGM

3. Closure of Register of Members for Payment of the Final Dividend for 2024

The register of members of the Company will be temporarily closed from 16 June 2025 to 19 June 2025 (both days inclusive) during which no transfer of shares of the Company will be registered in order to determine the list of shareholders of H Shares entitled to receive the 2024 final dividend. The last lodgment for the transfer of the H Shares of the Company should be made on 13 June 2025 at Hong Kong Registrars Limited on or before 4:00 p.m. The Shareholders or their proxies being registered before the close of business on 19 June 2025 are entitled to receive the 2024 final dividend. The address of Hong Kong Registrars Limited, the H Shares registrar of the Company, is Shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

4. Each Shareholder having the rights to attend and vote at the AGM 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.

5. 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 authorized 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 authorization must be delivered to the Company's registered address at No. 154 Jianshe Road, Luoyang, Henan Province, the PRC (as far as A Shareholders are concerned), or the Company's H Shares registrar, Hong Kong Registrars Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (as far as H Shareholders are concerned) by not less than 24 hours before the time scheduled for the holding of the AGM or any adjournment thereof.

6. Shareholders or their proxies shall present proofs of their identities upon attending the AGM.

7. The AGM is expected to last for less than one day. The Shareholders and proxies attending the AGM shall be responsible for their own travelling and accommodation expenses.

8. The Company's registered address:

No. 154 Jianshe Road, Luoyang, Henan Province, the PRC

Postal code: 471004

Telephone: (86379) 6496 7038

Facsimile: (86379) 6496 7438

Email: msc0038@ytogroup.com

* *For identification purposes only*

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES



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 2025 FIRST CLASS MEETING FOR HOLDERS OF H SHARES

NOTICE IS HEREBY GIVEN THAT the 2025 first class meeting (the “**Class Meeting**”) for holders of H Shares of First Tractor Company Limited* (the “**Company**”) will be held at 2:30 p.m. (or immediately after the 2024 annual general meeting and the 2025 first class meeting for holders of A shares of the Company to be convened and held on the same date and at the same place) on 10 June 2025 (Tuesday) 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 special resolution:

SPECIAL RESOLUTION

1. To consider and approve the granting of a general mandate to the board of directors of the Company (the “**Board**”) to repurchase the H Shares of the Company, during the Relevant Period (as defined in paragraph (c) below):

“**THAT:**

- (a) by reference to market conditions and in accordance with needs of the Company, the Board be authorised to repurchase the H Shares not exceeding 10% of the number of the H Shares in issue (excluding any treasury shares) at the time when this resolution is passed at annual general meeting and the relevant resolutions are passed at class meetings of shareholders;
- (b) the Board be authorised to take all necessary actions (including but not limited to the following):
 - (i) determine detailed repurchase plan, including but not limited to repurchase price, number of shares to be repurchased, timing of repurchase and period of repurchase, etc.;

NOTICE OF CLASS MEETING FOR HOLDERS OF H SHARES

- (ii) open overseas share accounts and carry out the foreign exchange approval, the foreign exchange change registration and all other relevant procedures in relation to transmission of repurchase fund overseas; and
 - (iii) carry out cancellation procedures for repurchased shares, reduce registered capital of the Company in order to reflect the amount of shares repurchased in accordance with the authorisation received by the Board under paragraph (a) of this special resolution and make corresponding amendments to the articles of association of the Company as it thought fit and necessary in order to reflect the reduction of the registered capital of the Company and carry out any other necessary actions and deal with any necessary matters in order to repurchase relevant shares in accordance with paragraph (a) of this special resolution.
- (c) For the purposes of this special resolution, “**Relevant Period**” means the period from the passing of this special resolution until the earliest of:
- (i) the conclusion of the 2025 annual general meeting of the Company; or
 - (ii) the date on which the authority conferred to the Board by this special resolution is revoked or varied by a special resolution of shareholders at a general meeting, or a special resolution of shareholders at their respective class meeting,

except where the Board has resolved to repurchase H Shares during the Relevant Period and such share repurchase plan may have to be continued or implemented after the Relevant Period.”

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

Luoyang, the PRC
9 May 2025

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

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Notes:

1. The register of members of the Company will be temporarily closed from 5 June 2025 to 10 June 2025 (both days inclusive) during which no transfer of H Shares of the Company will be registered in order to determine the list of holders of H Shares of the Company (the “**Shareholders**”) for attending the Class Meeting. The last lodgment for H Shares transfer should be made on 4 June 2025 at Hong Kong Registrars Limited by or before 4:00 p.m. The Shareholders or their proxies being registered before the close of business on 10 June 2025 are entitled to attend the Class Meeting by presenting their identity documents. The address of Hong Kong Registrars Limited, the H Shares 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 Class Meeting is entitled to appoint one or more proxies (whether a Shareholder or not) to attend and vote on his/her behalf. Should more than one proxy be appointed by one Shareholder, such proxy shall only exercise his/her 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 authorized 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 authorization must be delivered to the H Shares registrar of the Company, 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 Class Meeting or any adjournment thereof.
4. Shareholders or their proxies shall present proofs of their identities upon attending the Class Meeting.
5. Pursuant to the Articles of Association of the Company, resolutions of the Class Meeting shall be passed by more than two thirds of the voting rights held by the Shareholders present at the Class Meeting.
6. The Class Meeting is expected to last for less than one day. The Shareholders and proxies attending the Class Meeting 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: (86379) 6496 7038

Facsimile: (86379) 6496 7438

Email: msc0038@ytogroup.com

** For identification purposes only*