

Unless otherwise defined in this announcement, terms defined in the prospectus of Changsha Zoomlion Heavy Industry Science and Technology Development Co., Ltd. (the “**Company**”) dated December 13, 2010 (the “**Prospectus**”) have the same meanings when used in this announcement. Hong Kong Exchanges and Clearing Limited, The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) 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. This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus dated December 13, 2010 issued by the Company for detailed information about the Global Offering described below before deciding whether or not to invest in the H Shares thereby being offered. The information contained herein does not constitute an offer of securities for sale in the United States. Securities may not be offered, sold or delivered within the United States unless they are registered under the United States Securities Act of 1933, as amended, or are exempt from registration thereunder. No public offering of securities will be made in the United States.

In connection with the Global Offering, Goldman Sachs (Asia) L.L.C. or its affiliates, as stabilizing manager, on behalf of the Underwriters, may over-allocate or effect transactions with a view to stabilizing or maintaining the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period commencing from the day on which the H Shares commence trading on the Hong Kong Stock Exchange up to 30 days from the last day for the lodging of applications under the Hong Kong Public Offering, being Saturday, January 15, 2011. However, there is no obligation on the stabilizing manager, and/or its affiliates or any person acting for it to conduct any such stabilizing action. Such stabilization may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules made under the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). Such stabilization, if commenced, will be done at the absolute discretion of the stabilizing manager, and/or its affiliates or any person acting for it and may be discontinued at any time, and must be brought to an end after a limited period. The number of H Shares being offered in the Global Offering may be increased by up to and not more than an aggregate of 130,437,400 H Shares (representing approximately 15% of the initial Offer Shares under the Global Offering) through the exercise of the Over-allotment Option granted to the International Underwriters by the Company exercisable by the Joint Global Coordinators on behalf of the International Underwriters to, among other things, cover over-allocations (if any) in the International Placing, which option is exercisable at any time from the date of the International Underwriting Agreement until 30 days after the last day for lodging applications under the Hong Kong Public Offering. In the event that such Over-allotment Option is exercised, a press announcement will be made.

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the commencement of trading of the H Shares on the Hong Kong Stock Exchange which is expected to be on Thursday, December 23, 2010 and ends on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering, being Saturday, January 15, 2011. The stabilization period is expected to expire on Saturday, January 15, 2011 and that after this date, when no further stabilizing action may be taken, demand for the Shares, and therefore its market price, could fall.



Changsha Zoomlion Heavy Industry Science and Technology Development Co., Ltd.*
長沙中聯重工科技發展股份有限公司

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

GLOBAL OFFERING

Number of Offer Shares : 869,582,800 H Shares
under the Global Offering (subject to the Over-allotment Option)
Number of Hong Kong Offer Shares : 43,479,200 H Shares (subject to adjustment)
Number of International Offer Shares : 826,103,600 H Shares (subject to adjustment and the Over-allotment Option)
Maximum Offer Price : HK\$18.98 per H Share
(payable in full on application in Hong Kong dollars and subject to refund, plus brokerage of 1%, SFC transaction levy of 0.003% and Hong Kong Stock Exchange trading fee of 0.005%)
Nominal value : RMB1.00 per H Share
Stock code : 01157

Joint Global Coordinators



**Goldman
Sachs**

J.P.Morgan

Joint Sponsors



**Goldman
Sachs**

Joint Bookrunners and Joint Lead Managers



**Goldman
Sachs**

J.P.Morgan Morgan Stanley

Joint Lead Managers



Sole Financial Advisor



The Company is initially offering 826,103,600 H Shares (subject to adjustment and before exercise of Over-allotment Option) under the International Placing and 43,479,200 Hong Kong Offer Shares under the Hong Kong Public Offering, representing approximately 95% and 5% respectively of the total number of H Shares initially being offered in the Global Offering. The Hong Kong Offer Shares are being offered for subscription by way of a public offer in Hong Kong at the Offer Price. The allocation of the H Shares between the Hong Kong Public Offering and the International Placing is subject to adjustment as stated in the paragraph headed “The Hong Kong Public Offer” under the section headed “Structure of the Global Offering” in the Prospectus.

Application has been made to the Listing Committee for the granting of the listing of, and permission to deal in, the H Shares to be issued or sold pursuant to the Global Offering (including any additional H Shares which may be issued by the Company pursuant to the exercise of the Over-allotment Option). Dealings in the H Shares on the Hong Kong Stock Exchange are expected to commence on Thursday, December 23, 2010. The H Shares will be traded in board lots of 200 H Shares each. Subject to the granting of the listing of, and permission to deal in, the H Shares on the Hong Kong Stock Exchange as well as compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the H Shares on the Hong Kong Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

The total number of the H Shares available under the Hong Kong Public Offering (after taking into account of any reallocation referred to below) is to be divided into two pools for allocation purposes: 21,739,600 H Shares in pool A and 21,739,600 H Shares in pool B. The H Shares in pool A will be allocated on an equitable basis to applicants who have applied for the H Shares with an aggregate subscription price of HK\$5 million (excluding the brokerage, the SFC transaction levy and the Hong Kong Stock Exchange trading fee payable) or less. The H Shares in pool B will be allocated on an equitable basis to applicants who have applied for the H Shares with an aggregate subscription price of more than HK\$5 million and up to the total value of pool B (excluding the brokerage, the SFC transaction levy and the Hong Kong Stock Exchange trading fee payable). Investors should be aware that applications in pool A and applications in pool B may receive different allocation ratios. If the H Shares in one (but not both) of the pools are undersubscribed, the surplus H Shares will be transferred to the other pool to satisfy demand in the pool and be allocated accordingly. For the purpose of this paragraph only, the “subscription price” for the H Shares means the price payable on application therefor (without regard to the Offer Price as finally determined). Applicants can only receive an allocation of the H Shares from either pool A or pool B but not from both pools.

It should be noted that multiple or suspected multiple applications and any application for more than 50% of the 43,479,200 H Shares initially included in the Hong Kong Public Offering (that is, 21,739,600 H Shares) will be rejected. Each applicant under the Hong Kong Public Offering will also be required to give an undertaking and confirmation in the application submitted by him that he and any person(s) for whose benefit he is making the application have not indicated an interest for or taken up and will not indicate an interest for or take up any H Shares under the International Placing, and such applicant’s application will be rejected if the said undertaking and/or confirmation is breached and/or untrue (as the case may be).

The Offer Price is expected to be fixed by agreement between the Joint Global Coordinators (on behalf of the Underwriters) and the Company on the Price Determination Date. The Price Determination Date is expected to be on or before Friday, December 17, 2010 and, in any event, no later than Wednesday, December 22, 2010. The Offer Price will not be more than HK\$18.98 per H Share and is expected to be not less than HK\$13.98 per H Share. The Offer Price is expected to fall within the Offer Price range as stated in the Prospectus unless otherwise announced, as further explained below, not later than the morning of the latest day for lodging applications under the

Hong Kong Public Offering. Applicants for Hong Kong Offer Shares must pay on application, the maximum Offer Price of HK\$18.98 for each Hong Kong Offer Share together with brokerage of 1%, SFC transaction levy of 0.003% and Hong Kong Stock Exchange trading fee of 0.005%. The Joint Global Coordinators, on behalf of the Underwriters, may, where considered appropriate, based on the level of interest expressed by prospective professional, institutional, corporate, other investors during the book-building process, and with the Company's consent, reduce the number of Offer Shares being offered under the Global Offering and/or the indicative Offer Price range below that stated in the Prospectus at any time prior to the morning of the latest day for lodging applications under the Hong Kong Public Offering. In such a case, the Company will, as soon as practicable following the decision to make such reduction, and in any event not later than the morning of the day which is the last day for the lodging of applications under the Hong Kong Public Offering, cause there to be published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the website of the Company (www.zoomlion.com) and the website of the Hong Kong Stock Exchange (www.hkexnews.hk) notices of the reduction in the number of Offer Shares and/or the indicative Offer Price range. Upon issue of such a notice, the number of Offer Shares and/or the revised Offer Price range will be final and conclusive and the Offer Price, if agreed upon with the Company will be fixed within such revised Offer Price range. Such notice will also include confirmation or revision, as appropriate, of the offering statistics as currently set out in the section headed "Summary" in the Prospectus, and any other financial information which may change as a result of such reduction. If applications for Hong Kong Offer Shares have been submitted, then even if the number of Offer Shares and/or the Offer Price range is so reduced such applications cannot be subsequently withdrawn. In the absence of any notice being published in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and on the website of the Company (www.zoomlion.com) and on the website of the Hong Kong Stock Exchange at www.hkexnews.hk of a reduction in the number of Offer Shares and/or the indicative Offer Price range stated in this Prospectus on or before the morning of the latest day for lodging applications under the Hong Kong Public Offering, the number of Hong Kong Offer Shares and/or the Offer Price, if agreed upon with the Company, will under no circumstances be fewer than the number of Offer Shares or be set outside the Offer Price range as stated in the Prospectus. If the Company and the Joint Global Coordinators (on behalf of the Underwriters), are unable to reach agreement on the Offer Price on or before Wednesday, December 22, 2010, the Global Offering will not become unconditional and will lapse.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions of the Prospectus and the related Application Forms.

Applicants who wish to be allotted the Hong Kong Offer Shares in their own names should (i) complete and sign the **WHITE** Application Form; or (ii) submit applications online through the designated website of the White Form eIPO Service Provider at www.eipo.com.hk under the **White Form eIPO** service. Applicants who wish to have the Hong Kong Offer Shares allotted and issued in the name of HKSCC Nominees Limited and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants should (i) complete and sign the **YELLOW** Application Forms, copies of which, together with the Prospectus, may be obtained during normal business hours from 9:00 a.m. on Monday, December 13, 2010 until 12:00 noon on Thursday, December 16, 2010 at the Depository Counter of HKSCC at 2nd Floor, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong or your stockbroker, who may have such Application Forms and Prospectus available; or (ii) give **electronic application instructions** to HKSCC via CCASS.

In connection with the Global Offering, we intend to grant the Over-allotment Option to the International Underwriters, exercisable by the Joint Global Coordinators on behalf of the International Underwriters. Pursuant to the Over-allotment Option, the Joint Global Coordinators will have the right, exercisable at any time from the date of the International Underwriting Agreement up to Saturday, January 15, 2011, being the 30th day from the last day for the lodging of applications under the Hong Kong Public Offering to require us to allot and issue up to an aggregate of 130,437,400 additional H Shares, representing 15% of the number of initial Offer Shares, at the Offer Price to, among other things, cover over-allocations in the International Placing, if any. If the Over-allotment Option is exercised in full, the number of H Shares being offered under the Global Offering will represent approximately 15% of our enlarged issued share capital following the completion of the Global Offering and the exercise of the Over-allotment Option. In the event that the Over-allotment Option is exercised, a press announcement will be made.

Applicants who apply on **WHITE** Application Forms for 1,000,000 or more H Shares and have indicated in their Application Forms that they wish to collect, where applicable, share certificates in person from the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, may collect (where applicable) H share certificates in person from 9:00 a.m. to 1:00 p.m. on Wednesday, December 22, 2010. Identification and (where applicable) authorization documents acceptable to Computershare Hong Kong Investor Services Limited must be produced at the time of collection. In relation to applicants on **WHITE** Application Forms for 1,000,000 H Shares or more who have not indicated the wish for personal collection and applicants for less than 1,000,000 H Shares, their H Share certificates (where applicable) will be despatched by ordinary post at the applicants' own risk to the addresses on the application on Wednesday, December 22, 2010.

In connection with the Global Offering, Goldman Sachs (Asia) L.L.C. or its affiliates (the "**Stabilizing Manager**"), on behalf of the Underwriters, may over-allocate or effect short sales or any other stabilizing transactions with a view to stabilizing or maintaining the market price of the H Shares at a level higher than that which might otherwise prevail in the open market for a limited period from the Listing Date and ending on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such transactions may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws and regulatory requirements. However, there is no obligation on the Stabilizing Manager, its affiliates or its agent to do this. Such stabilization, if commenced, will be done at the absolute discretion of the Stabilizing Manager, and may be discontinued at any time, and must be brought to an end within 30 days of the last day for the lodging of applications under the Hong Kong Public Offering. The number of H Shares that may be over-allocated will not exceed the number of H Shares that may be sold under the Over-allotment Option.

The Hong Kong Public Offering is conditional on the fulfillment of the conditions as stated in the section headed "Structure of the Global Offering — Conditions of the Global Offering" in the Prospectus. If the conditions are not fulfilled or waived prior to the times and dates specified, all application monies received from applicants under the Hong Kong Public Offering will be refunded, without interest, and in the event that the Offer Price as finally determined is less than the Offer Price of HK\$18.98 per H Share initially paid on application, the appropriate portion of the application monies will be refunded, in each case without interest and on the terms set out under paragraphs headed "Refund of Application Monies" and "Applying by Giving Electronic Application Instructions to HKSCC via CCASS" in the section headed "How to Apply for Hong

Kong Offer Shares” in the Prospectus. Refund payments will also be made in respect of wholly or partially unsuccessful applications.

Copies of the Prospectus, together with the **WHITE** Application Forms, may be obtained during normal business hours from 9:00 a.m. on Monday, December 13, 2010 until 12:00 noon on Thursday, December 16, 2010 from any of the following addresses of the Hong Kong Underwriters:

China International Capital Corporation
Hong Kong Securities Limited
29/F, One International Finance Centre
1 Harbour View Street
Central, Hong Kong

Goldman Sachs (Asia) L.L.C.
68/F, Cheung Kong Center
2 Queen’s Road Central
Hong Kong

J.P. Morgan Securities (Asia Pacific) Limited
28/F, Chater House
8 Connaught Road Central
Hong Kong

Morgan Stanley Asia Limited
Level 46, International Commerce Centre
1 Austin Road West
Hong Kong

BOCI Asia Limited
26/F, Bank of China Tower
1 Garden Road, Central
Hong Kong

or any of the following branches and/or sub-branches of:

(a) Bank of China (Hong Kong) Limited

	Branch Name	Address
Hong Kong	Bank of China Tower Branch Central District	3/F, 1 Garden Road 71 Des Voeux Road Central
	(Wing On House) Branch	
	409 Hennessy Road Branch	409–415 Hennessy Road, Wan Chai
	Taikoo Shing Branch	Shop G1006, Hoi Sing Mansion, Taikoo Shing
	Aberdeen Branch	25 Wu Pak Street, Aberdeen
Kowloon	Yau Ma Tei Branch	471 Nathan Road, Yau Ma Tei
	Hoi Yuen Road Branch	55 Hoi Yuen Road, Kwun Tong
	Mong Kok (President Commercial Centre) Branch	608 Nathan Road, Mong Kok
New Territories	East Point City Branch	Shop 101, East Point City, Tseung Kwan O
	Castle Peak Road (Yuen Long) Branch	162 Castle Peak Road, Yuen Long
	Tuen Mun Town Plaza Branch	Shop 2, Tuen Mun Town Plaza Phase II
	Castle Peak Road (Tsuen Wan) Branch	201–207 Castle Peak Road, Tsuen Wan

(b) Bank of Communications Co., Ltd. Hong Kong Branch

	Branch Name	Address
Hong Kong	Hong Kong Branch	20 Pedder Street, Central
	Quarry Bay Sub-Branch	G/F., 981 C, King's Road
Kowloon	Cheung Sha Wan Plaza Sub-Branch	Unit G04, Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road
	Mongkok Sub-Branch	Shops A & B, G/F., Hua Chiao Commercial Centre, 678 Nathan Road
	Wong Tai Sin Sub-Branch	Shops 127–129, 1/F., Lung Cheung Plaza, 136 Lung Cheung Road
New Territories	Fanling Sub-Branch	Shop No.84A–84B, G/F., Flora Plaza

Both **WHITE** and **YELLOW** Application Forms completed in all respects (to which cheques or banker's cashier orders, payable to "Bank of China (Hong Kong) Nominees Limited — Zoomlion Heavy Industry Public Offer", should be securely stapled) should be deposited in the special collection boxes provided at any of the branches and sub-branches of the receiving bankers set out above at the following times on the following dates:

Monday, December 13, 2010 — 9:00 a.m. to 5:00 p.m.
Tuesday, December 14, 2010 — 9:00 a.m. to 5:00 p.m.
Wednesday, December 15, 2010 — 9:00 a.m. to 5:00 p.m.
Thursday, December 16, 2010 — 9:00 a.m. to 12:00 noon

APPLICATIONS BY WHITE FORM eIPO

Applicants applying by **White Form eIPO** may submit applications to the White Form eIPO Service Provider through the designated website **www.eipo.com.hk** from 9:00 a.m. on Monday, December 13, 2010 until 11:30 a.m. on Thursday, December 16, 2010 (24 hours daily, except on the last application day). The latest time for completing full payment of application monies in respect of such applications will be 12:00 noon on Thursday, December 16, 2010 the last application day. Applicants will not be permitted to submit applications to the White Form eIPO Service Provider after 11:30 a.m. on the last day for submitting applications. If you have already submitted your application and obtained a payment reference number from the website prior to 11:30 a.m., you will be permitted to continue the application process (by completing payment of application monies) until 12:00 noon on the last day for submitting applications, when the application lists close.

Applicants for 1,000,000 H Shares or more may collect H Share certificates (where applicable) from the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Wednesday, December 22, 2010 or any other date notified by the Company in the newspapers as the date of dispatch/collection of H Share certificates. Applicants being individuals who opt for personal collection cannot authorise any other person to make

collection on their behalf. Corporations applicants which opt for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations' chop. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited. Uncollected H Share certificates will be dispatched by ordinary post at the applicants' own risk to the addresses specified in the relevant application.

If an applicant applies through the **White Form eIPO** service by paying the application monies through a single bank account and the applicant's application is wholly or partially unsuccessful and/or the final Offer Price being different from the Offer Price initially paid on applicant's application, e-Refund payment instructions (if any) will be dispatched to the applicant's application payment account on Wednesday, December 22, 2010. If an applicant applies through the **White Form eIPO** service by paying the application monies through multiple bank accounts and the applicant's application is wholly or partially unsuccessful and/or the final Offer Price is different from the Offer Price initially paid on the applicant's application, refund cheque(s) will be sent to the address specified in the applicant's application instructions to the designated **White Form eIPO** Service Provider on Wednesday, December 22, 2010, by ordinary post and at the applicant's own risk.

APPLICATIONS BY GIVING ELECTRONIC APPLICATION INSTRUCTIONS TO HKSCC

Investors can apply for Hong Kong Offer Shares by giving **electronic application instructions** to HKSCC as follows:

1. CCASS Investor Participants can give **electronic application instructions** to HKSCC through the CCASS Phone System by calling 2979 7888 or through the CCASS Internet System (<https://ip.ccass.com>) (using the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC can also input **electronic application instructions** on behalf of CCASS Investor Participants if they go to the Customer Service Centre of HKSCC at 2/F, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong and complete an input request form. Prospectuses are also available for collection at the Customer Service Centre of HKSCC; and
2. those who are not CCASS Investor Participants can instruct their brokers or custodians who are CCASS Clearing Participants or CCASS Custodian Participants to give **electronic application instructions** to HKSCC via CCASS terminals to apply for Hong Kong Offer Shares on their behalf.

CCASS Clearing Participant/Custodian Participants can input **electronic application instructions** at the following times on the following dates:

Monday, December 13, 2010 — 9:00 a.m. to 8:30 p.m.⁽¹⁾
Tuesday, December 14, 2010 — 8:00 a.m. to 8:30 p.m.⁽¹⁾
Wednesday, December 15, 2010 — 8:00 a.m. to 8:30 p.m.⁽¹⁾
Thursday, December 16, 2010 — 8:00 a.m.⁽¹⁾ to 12:00 noon

(1) These times are subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing Participants/Custodian Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Monday, December 13, 2010 until 12:00 noon on Thursday, December 16, 2010 (24 hours daily, except the last application day).

Subject to the terms and conditions set out in the Prospectus and the Application Forms relating thereto, applications must be received no later than 12:00 noon on Thursday, December 16, 2010 (or if the application lists are not open on that day, then by 12:00 noon on the next business day the lists are open). Please see the section entitled “How to Apply for Hong Kong Offer Shares” in the Prospectus for further details. No receipt will be issued for application monies. The application lists will open from 11:45 a.m. to 12:00 noon on Thursday, December 16, 2010 (or such later date as may apply in case of a tropical cyclone warning signal No. 8 or above or a “black” rainstorm warning signal being in force as described in the section entitled “How to Apply for Hong Kong Offer Shares” in the Prospectus).

PUBLICATION OF RESULTS

The Company expects to announce the Offer Price on Wednesday, December 22, 2010, whereas the general level of indication of interest in the International Placing, the basis of allotment and the level of applications under the Hong Kong Public Offering are expected to be published on Wednesday, December 22, 2010 in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese) and the website of the Hong Kong Stock Exchange at **www.hkexnews.hk**, the Company’s website at **www.zoomlion.com** and the designated results of allocations website at **www.iporesults.com.hk**. The results of allocations and the Hong Kong identity card/passport/Hong Kong business registration certificate numbers of successful applicants under the Hong Kong Public Offering will be available in a manner described in the section entitled “How to Apply for Hong Kong Offer Shares — Publication of results” in the Prospectus.

REFUNDS OF APPLICATION MONIES

Applicants for 1,000,000 H Shares or more and have indicated in their Application Forms that they wish to collect refund cheques (where applicable) personally, may collect refund cheques (where applicable) from the Company’s H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong from 9:00 a.m. to 1:00 p.m. on Wednesday, December 22, 2010 or any other date notified by the Company in the newspapers as the date of dispatch/collection of e-Refund payment instructions/refund cheques. Applicants being individuals who opt for personal collection cannot authorise any other person to make collection on their behalf. Corporations applicants which opt for personal collection must attend by their authorised representatives bearing letters of authorisation from their corporations stamped with the corporations’ chop. Both individuals and authorised representatives (if applicable) must produce, at the time of collection, evidence of identity acceptable to Computershare Hong Kong Investor Services Limited. Uncollected refund cheques (where applicable) will be dispatched by ordinary post at the applicants’ own risk to the addresses specified in the relevant application. If an applicant has applied for less than 1,000,000 H Shares or has applied for 1,000,000 H Shares or above but has not indicated on the Application Form that the applicant will collect the refund cheque(s) (where applicable) personally, the refund cheque(s) (where applicable) will be sent to the address on the Application Form on or around Wednesday,

December 22, 2010, by ordinary post and at the applicant's own risk. Refund monies for applicants applying by giving electronic application instructions to HKSCC will be credited to the designated bank accounts of the CCASS participants or relevant CCASS Investor Participants on Wednesday, December 22, 2010.

e-Refund payment instructions/refund cheques for surplus application monies (if any) under **WHITE** or **YELLOW** Application Forms and **White Form eIPO** and H Shares certificates for successful applicants under **WHITE** Application Forms and **White Form eIPO** will be dispatched and/or available for collection (as the case may be) on Wednesday, December 22, 2010.

If you are applying using a **YELLOW** Application Form or by giving **electronic application instructions** to HKSCC and your application is wholly or partially successful, your H Share certificate will be issued in the name of HKSCC Nominees Limited and deposited into CCASS for credit to your CCASS Investor Participant stock account or the stock account of any designated CCASS Participant giving **electronic application instructions** on your behalf or as instructed by you in your **YELLOW** Application Form on Wednesday, December 22, 2010 or under contingent situations, on any other date as shall be determined by HKSCC or HKSCC Nominees Limited. If you are applying through a designated CCASS Participant (other than a CCASS Investor Participant), you can check the number of Hong Kong Offer Shares allocated to you (and the amount of refund money payable to you if you have instructed a CCASS Clearing Participant/Custodian Participant to give **electronic application instructions** on your behalf) with that CCASS Participant. If you are applying as a CCASS Investor Participant, you should check the announcement published by the Company on Wednesday, December 22, 2010 (for CCASS Investor Participants applying by giving **electronic application instructions** to HKSCC, they can also check the application results via the CCASS Phone System and CCASS Internet Systems) and report any discrepancies to HKSCC before 5:00 p.m. on Wednesday, December 22, 2010 or such other date as shall be determined by HKSCC or HKSCC Nominees Limited. Immediately after the credit of the Hong Kong Offer Shares to your account, you can also check your new account balance via the CCASS Phone System and CCASS Internet System (under the procedures contained in HKSCC's "An Operating Guide for Investor Participants" in effect from time to time). HKSCC will also make available to you an activity statement showing the number of Hong Kong Offer Shares credited to your CCASS Investor Participant stock account and (if you are applying by giving **electronic application instructions** to HKSCC) the amount of refund money (if any) credited to your designated bank account.

H share certificates will only become valid certificates of title at 8:00 a.m. (Hong Kong time) on Thursday, December 23, 2010 provided that the Hong Kong Public Offering has become unconditional in all respects and the right of termination described in the section entitled "Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offer — Grounds for Termination" in the Prospectus has not been exercised.

Dealings in the H Shares on the Hong Kong Stock Exchange are expected to commence at 9:30 a.m. on Thursday, December 23, 2010. The H Shares will be traded in board lots of 200 each. The stock code is 01157.

By order of the Board
Changsha Zoomlion Heavy Industry Science and Technology Development Co., Ltd.
Zhan Chunxin
Chairman

Hong Kong, December 13, 2010

As at the date of this announcement, the executive directors of the Company are Dr. Zhan Chunxin and Mr. Liu Quan; the non-executive director is Mr. Qiu Zhongwei; and the independent non-executive directors are Mr. Liu Changkun, Dr. Qian Shizheng, Mr. Wang Zhile and Mr. Lian Weizeng.

*Please also refer to the published version of this announcement in **South China Morning Post**.*

* *For identification purpose only*