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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)

DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement (the “**Announcement**”) of First Tractor Company Limited* (the “**Company**”) dated 28 February 2017 in relation to the revision of 2017 and 2018 annual caps for continuing connected transactions. Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) details of the Proposed Revised Annual Caps under each of the CCT Agreements, (ii) a letter of recommendation from the Independent Board Committee, (iii) a letter of advice from Veda Capital, and (iv) a notice of the General Meeting, was expected to be despatched to the Shareholders on or before 21 March 2017. Since additional time is required to prepare and finalize the contents of the Circular and the letter of advice from the independent financial adviser therein, it is expected that the despatch date of the Circular will be postponed to a date falling on or before 21 April 2017.

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

Luoyang, the PRC
20 March 2017

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

* For identification purposes only