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SINOTRUK (HONG KONG) LIMITED

中國重汽(香港)有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 03808)

**CHANGE OF CHAIRMAN OF THE BOARD,
EXECUTIVE DIRECTORS
AND PRESIDENTS OF THE COMPANY
ESTABLISHMENT OF THE ENVIRONMENTAL,
SOCIAL AND GOVERNANCE COMMITTEE
AND**

CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

**CHANGE OF CHAIRMAN OF THE BOARD, EXECUTIVE DIRECTORS
AND PRESIDENTS OF THE COMPANY AND CHANGE IN COMPOSITION
OF THE BOARD COMMITTEES**

The Board hereby announces that with effect from 27 June 2025:

- (i) Mr. Wang Zhijian has resigned as the Chairman, an executive Director, the chairman of the Executive Committee, and the chairman of the Strategy and Investment Committee;
- (ii) Mr. Liu Zhengtao has been appointed as the Chairman, the chairman of the Executive Committee and the chairman of the Strategy and Investment Committee and, hence, resigned as the President;
- (iii) Mr. Liu Wei has been appointed as an executive Director, the President, a member of the Executive Committee, and a member of the Strategy and Investment Committee;
- (iv) Mr. Wang Dechun has resigned as the Executive President; and
- (v) Mr. Han Feng has been appointed as an executive Director and a member of the Executive Committee.

ESTABLISHMENT OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

The Board announces the establishment of the ESG Committee on 27 June 2025, with Mr. Han Feng and Dr. Wang Dengfeng appointed as members, and Mr. Liu Wei appointed as the chairman of the ESG Committee.

FURTHER ADJUSTMENTS TO COMPOSITION OF THE BOARD COMMITTEES

The Board further announces that in addition to the above, certain adjustments to the composition of the board committees were approved with effect from 27 June 2025:

- (i) the Audit Committee comprises Dr. Liu Xiaolun, Mr. Cheng Guangxu and Dr. Wang Dengfeng, and Dr. Liu Xiaolun is the chairman of the Audit Committee;
- (ii) the Remuneration Committee comprises Mr. Lyu Shousheng, Mr. Liang Qing and Mr. Zhang Zhong, and Mr. Lyu Shousheng is the chairman of the Remuneration Committee; and
- (iii) the Nomination Committee comprises Mr. Zhang Zhong, Ms. Li Xia and Mr. Lyu Shousheng, and Mr. Zhang Zhong is the chairman of the Nomination Committee.

I. CHANGE OF CHAIRMAN OF THE BOARD, EXECUTIVE DIRECTORS AND PRESIDENTS OF THE COMPANY AND CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

1. Resignation of Chairman of the Board, Executive Director, Chairman of the Executive Committee and Chairman of the Strategy and Investment Committee

The board (the “**Board**”) of directors (“**Director(s)**”) of Sinotruk (Hong Kong) Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Wang Zhijian has tendered his resignation as the chairman (the “**Chairman**”) of the Board, an executive Director, the chairman of the executive committee of the Company (the “**Executive Committee**”), and the chairman of the strategy and investment committee of the Company (“**Strategy and Investment Committee**”) with effect from 27 June 2025 due to change in work arrangements.

Mr. Wang Zhijian has confirmed that he has no disagreement with the Board, and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company (“**Shareholders**”).

The Board would like to express its sincere gratitude to Mr. Wang Zhijian and acknowledge his great contribution to the Company during his tenure of service.

2. Appointment of Chairman, Chairman of the Executive Committee and Chairman of the Strategy and Investment Committee, and Resignation as President

The Board is pleased to announce that Mr. Liu Zhengtao, an executive Director, has been appointed as the Chairman, the chairman of the Executive Committee and the chairman of the Strategy and Investment Committee, and, hence, resigned as the president of the Company (the “**President**”) with effect from 27 June 2025.

The biographical details of Mr. Liu Zhengtao are set out below:

Mr. Liu Zhengtao (劉正濤), aged 54, holds a bachelor’s degree and is an engineer. Mr. Liu Zhengtao currently serves as, among others, an executive Director, the secretary of the party committee and the chairman of the board of directors of China National Heavy Duty Truck Group Company Limited (中國重型汽車集團有限公司) (“**CNHTC**”), etc. He also previously served as the deputy secretary of the party committee, a director, the general manager, the executive deputy general manager and the purchase director of CNHTC, and a director of Sinotruk Ji’nan Truck Co., Ltd., etc. He was an executive Director from 9 March 2020 to 5 December 2022 and the President from 15 June 2020 to 5 December 2022 and from 27 March 2025 to the date of this announcement.

Mr. Liu Zhengtao has entered into a supplemental agreement to the service agreement on 27 June 2025 with the Company in respect of his appointments as the Chairman, the chairman of the Executive Committee, and the chairman of the Strategy and Investment Committee, and his resignation as the President, and his emoluments will be adjusted to approximately RMB937,500 per annum pursuant to such supplemental agreement. Mr. Liu Zhengtao’s term of service will remain unchanged (being a fixed term of three years from his appointment as an executive Director) and subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Liu Zhengtao’s remuneration was determined by the Board after considering the recommendation of the remuneration committee of the Company (the “**Remuneration Committee**”), which was made with reference to the remuneration of all Directors and the proposed duties and responsibilities of Mr. Liu Zhengtao. Mr. Liu Zhengtao’s remuneration will be subject to annual review and adjustment by the Board based on its year-end evaluation and assessment.

Mr. Liu Zhengtao has been granted 500,000 ordinary shares of the Company (“**Awarded Shares**”) on 6 June 2024 pursuant to the Restricted Share Award Scheme adopted by the Company on 17 March 2024. Such Awarded Shares are subject to certain vesting conditions and are not vested yet as at the date of this announcement.

Save as disclosed above, Mr. Liu Zhengtao (i) has no other relationship with any directors, senior management or substantial shareholders or controlling shareholders (as defined respectively in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company, (ii) is not interested or deemed to be interested, nor has short positions, in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**Securities and Futures Ordinance**”), and (iii) does not hold any major positions within the Company or other members of the Group and has not been a director of any other listed companies in the past three years.

Mr. Liu Zhengtao has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter in relation to the appointment of Mr. Liu Zhengtao that needs to be brought to the attention of the Shareholders.

In respect of his resignation as the President due to job re-designation, Mr. Liu Zhengtao has confirmed that he has no disagreement with the Board, and there is no matter relating to his resignation as the President that needs to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude to Mr. Liu Zhengtao and acknowledge his great contribution to the Company during his tenure as the President, and would like to take this opportunity to welcome Mr. Liu Zhengtao to his new roles.

3. Appointment of Executive Director, President, Member of the Executive Committee and Member of the Strategy and Investment Committee

The Board is pleased to announce that Mr. Liu Wei has been appointed as an executive Director, the President, a member of the Executive Committee, and a member of the Strategy and Investment Committee with effect from 27 June 2025.

The biographical details of Mr. Liu Wei are set out below:

Mr. Liu Wei (劉偉), aged 55, holds a bachelor’s degree in engineering majoring in automotive internal combustion engineering from Wuhan Institute of

Technology (武漢工學院) (now known as “Wuhan University of Technology (武漢理工大學)”) and a master degree in business administration from the School of Management of Shandong University (山東大學管理學院). Mr. Liu Wei currently is also the deputy secretary of the party committee, a director and the general manager of CNHTC. Mr. Liu has successively served as the international business director and the director of the department of international commerce of Shandong Heavy Industry Group Co., Ltd. (“**SHIG**”), in various technical and management positions of CNHTC and as a director of CNHTC, as an executive Director from 9 December 2014 to 27 March 2025, the head of the international sales division of the Company, and a director of Ji’nan Truck Co., Ltd., etc.

Mr. Liu Wei has entered into a service agreement with the Company for a fixed term of three years and will receive emoluments of approximately RMB853,800 per annum, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Liu Wei’s remuneration was determined by the Board after considering the recommendation of the Remuneration Committee, which was made with reference to the remuneration of all Directors and the proposed duties and responsibilities of Mr. Liu Wei. Mr. Liu Wei’s remuneration will be subject to annual review and adjustment by the Board based on its year-end evaluation and assessment.

Mr. Liu Wei has been granted 500,000 Awarded Shares on 6 June 2024 pursuant to the Restricted Share Award Scheme adopted by the Company on 17 March 2024. Such Awarded Shares are subject to certain vesting conditions and are not vested yet as at the date of this announcement.

Save as disclosed above, Mr. Liu Wei (i) has no other relationship with any directors, senior management or substantial shareholders or controlling shareholders (as defined respectively in the Listing Rules) of the Company, (ii) is not interested or deemed to be interested, nor has short positions, in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, and (iii) does not hold any major positions within the Company or other members of the Group and has not been a director of any other listed companies in the past three years.

Mr. Liu Wei has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter in relation to the appointment of Mr. Liu Wei that needs to be brought to the attention of the Shareholders.

The Board would like to express its warm welcome to Mr. Liu Wei for joining the Board.

4. Resignation of Executive President

The Board announces that Mr. Wang Dechun has tendered his resignation as the executive President (the “**Executive President**”) with effect from 27 June 2025 due to change in work arrangements. Following his resignation as the Executive President, Mr. Wang Dechun will continue to serve as an executive Director and a member of the Executive Committee.

In respect of his resignation as the Executive President, Mr. Wang Dechun has confirmed that he has no disagreement with the Board, and there is no matter relating to his resignation as the Executive President that needs to be brought to the attention of the Shareholders.

The Board would like to express its sincere gratitude to Mr. Wang Dechun and acknowledge his great contribution to the Company during his tenure as the Executive President.

5. Appointment of Executive Director and Member of the Executive Committee

The Board is pleased to announce that Mr. Han Feng has been appointed as an executive Director and a member of the Executive Committee with effect from 27 June 2025.

The biographical details of Mr. Han Feng are set out below:

Mr. Han Feng (韓峰), aged 49, holds a ph.D. degree in engineering of advanced manufacturing from Tianjin University (天津大學), and is a chief senior engineer. Mr. Han Feng has more than twenty years of work experience in the automotive industry. He currently serves as a member of the party committee, a deputy general manager and the security director of CNHTC. He has previously served as the product planning director of SHIG, an assistant to the general manager, the dean and vice dean of the automotive research institute and the dean of the commercial vehicles powertrains research institute of CNHTC, and the vice dean of the engines research institute of Weichai Power Co., Ltd., etc.

Mr. Han Feng has entered into a service agreement with the Company for a fixed term of three years and will receive emoluments of approximately RMB672,400 per annum, subject to retirement by rotation and re-election in accordance with the articles of association of the Company. Mr. Han Feng’s remuneration was determined by the Board after considering the recommendation of the Remuneration Committee, which was made with reference to the remuneration of all Directors and the proposed duties and responsibilities of Mr. Han Feng. Mr. Han Feng’s remuneration will be subject to annual review and adjustment by the Board based on its year-end evaluation and assessment.

Mr. Han Feng has been granted 350,000 Awarded Shares on 6 June 2024 pursuant to the Restricted Share Award Scheme adopted by the Company on 17 March 2024. Such Awarded Shares are subject to certain vesting conditions and are not vested yet as at the date of this announcement.

Save as disclosed above, Mr. Han Feng (i) has no other relationship with any directors, senior management or substantial shareholders or controlling shareholders (as defined respectively in the Listing Rules) of the Company, (ii) is not interested or deemed to be interested, nor has short positions, in shares, underlying shares or debentures of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance, and (iii) does not hold any major positions within the Company or other members of the Group and has not been a director of any other listed companies in the past three years.

Mr. Han Feng has not been involved in any of the events under Rule 13.51(2)(h) to (v) of the Listing Rules and there is no other matter in relation to the appointment of Mr. Han Feng that needs to be brought to the attention of the Shareholders.

The Board would like to express its warm welcome to Mr. Han Feng for joining the Board.

II. ESTABLISHMENT OF THE ENVIRONMENTAL, SOCIAL AND GOVERNANCE COMMITTEE

The Board hereby announces that, in order to continuously enhance the Group's environmental, social and governance management efficiency, promote sustainable development of the Group, and drive holistic value creation of the Group, the Board has resolved to establish an Environmental, Social and Governance Committee (the “**ESG Committee**”) with effect from 27 June 2025.

The Board further announces that Mr. Liu Wei has been appointed as the chairman of the ESG Committee, and Mr. Han Feng and Dr. Wang Dengfeng have been appointed as members of the ESG Committee, with effect from 27 June 2025.

The terms of reference for the ESG Committee is published on the website of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the website of the Company (www.sinotruk.com).

III. FURTHER ADJUSTMENTS TO COMPOSITION OF THE BOARD COMMITTEES

The Board further announces that, in light of the latest developments on the Corporate Governance Code under the Listing Rules and the work arrangements of certain Directors, in addition to the changes to the composition in the committees of the Board in view of the appointments as set out in the section headed “Change of Chairman of the Board, executive Directors and Presidents of the Company and change in composition of the Board committees” above, certain adjustments to the composition of the board committees were approved. Following such changes, the composition of the audit committee of the Company (the “**Audit Committee**”), the Remuneration Committee and the nomination committee of the Company (the “**Nomination Committee**”) with effect from 27 June 2025 is as follows:

- (i) the Audit Committee comprises Dr. Liu Xiaolun, Mr. Cheng Guangxu and Dr. Wang Dengfeng, and Dr. Liu Xiaolun is the chairman of the Audit Committee;
- (ii) the Remuneration Committee comprises Mr. Lyu Shousheng, Mr. Liang Qing and Mr. Zhang Zhong, and Mr. Lyu Shousheng is the chairman of the Remuneration Committee; and
- (iii) the Nomination Committee comprises Mr. Zhang Zhong, Ms. Li Xia and Mr. Lyu Shousheng, and Mr. Zhang Zhong is the chairman of the Nomination Committee.

By order of the Board
Sinotruk (Hong Kong) Limited
Liu Zhengtao
Chairman of the Board

Ji’nan, the PRC, 27 June 2025

As at the date of this announcement, the board of the Company consists of seven executive Directors of the Company including Mr. Liu Zhengtao, Mr. Liu Wei, Ms. Li Xia, Mr. Han Feng, Mr. Zhao Hua, Mr. Wang Dechun and Ms. Han Xing; three non-executive Directors of the Company including Mr. Cheng Guangxu, Mr. Karsten Oellers, and Mr. Mats Lennart Harborn; and six independent non-executive Directors of the Company including Dr. Wang Dengfeng, Mr. Zhao Hang, Mr. Liang Qing, Mr. Lyu Shousheng, Mr. Zhang Zhong and Dr. Liu Xiaolun.

* *For identification purposes only*