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潍柴動力股份有限公司

WEICHAI POWER CO., LTD.

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

(Stock Code: 2338)

ANNOUNCEMENT

IMPLEMENTATION RESULTS OF THE REPURCHASE OF A SHARES THROUGH CENTRALISED PRICE BIDDING

References are made to the announcements of Weichai Power Co., Ltd. (the “**Company**”) dated 9 April 2025 and 29 April 2025, the circular of the Company dated 30 April 2025, and the poll results announcement of the Company dated 20 May 2025, in respect of the repurchase of A Shares through Centralised Price Bidding. References are also made to the announcements of the Company dated 18 July 2025 and 17 October 2025 in respect of the adjustment to the repurchase price for the repurchase of A Shares through Centralised Price Bidding. Unless the context requires otherwise, capitalised terms used in this announcement shall have the same meanings as those defined in the aforementioned announcements and circular.

I. Implementation of the A Share Repurchase

As at 19 May 2026, the Repurchase Period under the A Share Repurchase Plan has expired, and the actual repurchase period for the Company was from 23 June 2025 to 4 September 2025. The Company has repurchased 50,252,475 A Shares in aggregate through its securities account designated for repurchase using self-owned funds and self-raised funds (loans designated for share repurchase) by Centralised Price Bidding, representing approximately 0.58% of the Company’s total issued share capital. The highest transaction price was RMB15.43 per A Share, and the lowest transaction price was RMB14.57 per A Share. The total amount paid was RMB761,492,999.13 (excluding transaction fees). The total amount paid for the repurchase has reached the lower limit of the total amount for the repurchase provided in the A Share Repurchase Plan but has not exceeded the upper limit of the total amount for the repurchase. The A Share Repurchase Plan has been fully implemented.

II. Explanatory Statement on No Deviation of the Implementation of the A Share Repurchase from the A Share Repurchase Plan

The total amount of funds, repurchase price, number of A Shares repurchased, the implementation period of the repurchase and other aspects of the implementation of the A Share Repurchase by the Company have all complied with the A Share Repurchase Plan approved by the Board and the Shareholders. The actual implementation does not deviate from the disclosed A Share Repurchase Plan.

III. The A Share Repurchase's Impact on the Company

The Company has good operating conditions and a sound financial position. The A Share Repurchase does not have any material adverse impact on the Company's financials, operating, research and development, abilities to perform its financial obligations and future development. The A Shares repurchased will be cancelled for the purpose of reducing the Company's registered capital. Upon completion of the implementation of the A Share Repurchase, there will be no change in the control of the Company, the listing status of the Company will not be changed, and the shareholding structure of the Company still complies with listing conditions.

IV. Dealing in A Shares by Relevant Parties during the Period of Repurchase

Upon an internal review, during the period from the date of first disclosure of the A Share Repurchase Plan to the date prior to this announcement, there do not exist any circumstances of the Company's Directors, senior management, controlling shareholder, de facto controller and persons acting in concert, or the proponent of the A Share Repurchase dealing in the A Shares of the Company.

V. Explanatory Statement on the Compliance of the Implementation of the A Share Repurchase

The time, repurchase price and trading hours for Centralised Price Bidding under the A Share Repurchase comply with the relevant requirements under the Rules for Share Repurchase by Listed Companies (《上市公司股份回購規則》) and the Shenzhen Stock Exchange Listed Companies Self-Regulatory Guidance No. 9 – Share Repurchase (《深圳證券交易所上市公司自律監管指引第9號－回購股份》).

VI. Expected Change in the Share Capital Structure of the Company

The 50,252,475 A Shares in aggregate repurchased by the Company will all be cancelled to reduce the registered capital of the Company. Calculated based on the current share capital structure of the Company, after the cancellation of all the repurchased A Shares, it is expected that the share capital structure of the Company will be changed in the following manner:

Type of Shares	Before the relevant change		Increase (+)/ Decrease (-)	After the relevant change	
	Number of Shares	Percentage in total issued Shares		Number of Shares	Percentage in total issued Shares
A Shares	6,769,357,096	77.70%	-50,252,475	6,719,104,621	77.57%
– Shares subject to selling restrictions	1,765,864,074	20.27%	–	1,765,864,074	20.39%
– Shares not subject to selling restrictions	5,003,493,022	57.43%	-50,252,475	4,953,240,547	57.18%
H Shares	<u>1,943,040,000</u>	<u>22.30%</u>	<u>–</u>	<u>1,943,040,000</u>	<u>22.43%</u>
Total	<u>8,712,397,096</u>	<u>100.00%</u>	<u>-50,252,475</u>	<u>8,662,144,621</u>	<u>100.00%</u>

Note: The above changes have not taken into consideration the impact of other factors. The actual change is subject to the processing result at the Shenzhen Branch of the China Securities Depository and Clearing Corporation Limited after the completion of cancellation.

VII. Subsequent Arrangements for the Repurchased A Shares

All the A Shares repurchased by the Company are held in the Company's securities account designated for repurchase. During the period when the repurchased A Shares are held in such account, the repurchased A Shares do not enjoy rights including the voting rights at shareholders' meetings, profit distribution, capitalisation of reserve funds, right issues or pledges. All the repurchased A Shares will be cancelled to reduce the registered capital of the Company. The Company will cancel the repurchased A Shares at the Shenzhen Branch of the China Securities Depository and Clearing Corporation Limited, and process the relevant industrial and commercial registration changes in accordance with laws. The Company will perform the relevant information disclosure obligations as and when appropriate in accordance with subsequent developments.

By order of the Board of Directors
Weichai Power Co., Ltd.
Ma Changhai
Chairman

The PRC, 19 May 2026

As at the date of this announcement, the executive Directors of the Company are Mr. Ma Changhai, Mr. Wang Decheng, Mr. Yuan Hongming and Mr. Ma Xuyao; the employee representative Director of the Company is Mr. Huang Weibiao; the non-executive Directors of the Company are Mr. Wang Yanlei, Mr. Zhang Liangfu, Mr. Richard Robinson Smith and Mr. Michael Martin Macht; and the independent non-executive Directors of the Company are Ms. Jiang Yan, Mr. Chi Deqiang, Mr. Xu Bing, Mr. Tao Huaan and Ms. Zhang Weili.