

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



FIRST TRACTOR COMPANY LIMITED
第一拖拉機股份有限公司

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

ANNOUNCEMENT OF RESOLUTION PASSED
AT THE EXTRAORDINARY GENERAL MEETING

Reference is made to the announcement of the Company dated 27 September 2002. The board of directors of First Tractor Company Limited (the "Company") is pleased to announce that an extraordinary general meeting (the "EGM") of the Company was held on 18 November 2002 in Luoyang, Henan Province, the People's Republic of China (the "PRC") at which a special resolution regarding amendment to the articles of association of the Company (the "Articles of Association") was considered and approved.

The EGM was duly convened on 18 November 2002 in compliance with the Articles of Association. The following special resolution was considered and approved at the EGM:

The amendment to Article 15 of the Articles of Association was approved as follows: the scope of the Company's operations shall be those approved by the companies registration authorities. The scope of the Company's operations is: the manufacture, sale of and provision of after-sale service for tractor series products, forging and casting goods, spare parts and fittings, and tractor-related technological development, transfer, sub-contracting and consultancy services. The trading of import and export businesses of the Company's (including the member enterprises of the Company) self-manufacturing products and related technologies but commodities and technologies restricted by the State for trading or importing and exporting are excluded.

By order of the Board
First Tractor Company Limited
Zhang Guo Long
Company Secretary

Luoyang, Henan Province, the PRC
18 November 2002