



# 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 THE APPOINTMENT OF THE DIRECTORS FOR THE THIRD BOARD OF DIRECTORS

The board of directors (the "Board") of First Tractor Company Limited (the "Company") are pleased to announce that the 2002 annual general meeting of the Company (the "AGM") was held at 9:00 a.m. on Friday on 13 June 2003 at No. 154, Jianshe Road, Luoyang, Henan Province, the People's Republic of China (the "PRC") whereby the appointment of the directors for the third board of directors of the Company were considered and approved at the AGM.

Reference is made to the announcement made by the Company dated 25 April 2003.

#### **Appointment of the Executive Directors for the Third Board of Directors**

The Board is pleased to announce that the AGM was held on Friday, 13 June 2003 at 9:00 a.m. at No. 154, Jianshe Road, Luoyang, Henan Province, the PRC and was attended by shareholders of the Company representing 450,000,000 shares of the Company, equivalent to about 57.32% of the total issued capital of the Company, which was in accordance with the requirements of the Company Law of the PRC and the articles of association of the Company. The AGM was chaired by the chairman of the Company, Mr. Dong Yong An.

Upon the expiry of the extended contract term of the second Board on 30 June 2003, the resolution on the appointment of the third Board was considered and approved at the AGM whereby all the executive directors and independent directors of the second Board, except for two executive directors, namely Mr. Cui Qi Hong and Mr. Cao Chun Guo, will renew its term and serve in the third Board. The newly appointment of Mr. Zhao Yan Shui and Mr. Huang Yan Zhao as the executive directors of the third Board was also considered and approved.

The Board takes this opportunity to express its warm welcome to Mr. Zhao Yan Shui and Mr. Huang Yan Zhao for joining the Board and to thank Mr. Cui Qi Hong and Mr. Cao Chun Guo for their valuable contributions to the Company during his tenure of services.

By order of the board of  
**First Tractor Company Limited**  
**Dong Yong An**  
*Chairman*

Luoyang, Henan Province, the PRC, 13 June 2003