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## **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 RESULTS OF THE EXTRAORDINARY GENERAL MEETING TO APPROVE THE RESIGNATION AND APPOINTMENT OF THE EXECUTIVE DIRECTORS**

The board of directors (the "Board") of First Tractor Company Limited (the "Company") are pleased to announce that the extraordinary general meeting ("EGM") of the Company was held at 9:00 a.m. on Monday on 8th April 2002 at No. 154, Jianshe Road, Luoyang, Henan Province, the People's Republic of China (the "PRC") whereby the resignation and appointment of the Company's executive directors were considered and approved at the EGM.

Reference is made to the announcement made by the Company on 21st February 2002 (the "Announcement").

#### **RESULTS OF THE EGM**

The Board is pleased to announce that the EGM was held on Monday, 8th April 2002 at 9:00 a.m. at No. 154, Jianshe Road, Luoyang, Henan Province, the PRC and was attended by shareholders of the Company (the "Shareholders") representing 777,665,998 shares of the Company, equivalent to about 99.1% 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 EGM was chaired by the chairman of the Company, Mr. Dong Yong An.

The following ordinary resolutions were passed at the EGM :-

1. The resignation of Mr. Fang Gang and Mr. Chen Li Wei as the executive directors of the Company was considered and approved; and
2. The appointment of Mr. Liu Da Gong, Mr. Shao Hai Chen and Mr. Liu Shuang Cheng as the executive directors of the Company was considered and approved.

The Board takes this opportunity to express its warm welcome to Mr. Liu Da Gong, Mr. Shao Hai Chen and Mr. Liu Shuang Cheng for joining the Board and to thank Mr. Fang Gang and Mr. Chen Li Wei for their valuable contributions to the Company during their tenure of services.

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

Luoyang, Henan Province, the PRC, 8th April, 2002