



**WEICHAI**  
**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 ON RESULTS OF ANNUAL GENERAL MEETING,  
APPOINTMENT AND RESIGNATION OF DIRECTORS**

The Board is pleased to announce that all the resolutions proposed for consideration and approval at the Annual General Meeting were passed.

On 29 June 2004, Mr. Chen Xue Jian was appointed as a non-executive director of the Company, Mr. Zhang Xiaoyu and Mr. Koo Fook Sun, Louis were re-appointed as the independent non-executive directors of the Company and Mr. Liu Zheng resigned as a non-executive director of the Company.

The board of directors (the "Board of Directors") of Weichai Power Co., Ltd. (the "Company") is pleased to announce the poll results in respect of the resolutions proposed for consideration and approval at the annual general meeting of the Company which was held on 29 June 2004 (the "Annual General Meeting") as follows:

Resolutions		Number of votes (%)	
		For	Against
1.	To consider and approve the Report of the Board of Directors of the Company for the year 2003.	207,091,000 (99%)	Nil
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the Annual General Meeting were cast in favour of the resolution, the resolution was passed as an ordinary resolution.		
2.	To consider and approve the Report of the Supervisory Committee of the Company for the year 2003.	207,091,000 (99%)	Nil
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the Annual General Meeting were cast in favour of the resolution, the resolution was passed as an ordinary resolution.		
3.	To receive and adopt the information concerning the results and state of affairs of the Company for the year ended 31 December 2003 as set out in the accountants' reports contained in appendix 1 to the prospectus issued by the Company on 26 February 2004 as the financial statements of the Company for the year ended 31 December 2003.	207,091,000 (99%)	Nil
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the Annual General Meeting were cast in favour of the resolution, the resolution was passed as an ordinary resolution.		
4.	To consider and approve the application to be made by the Company to the relevant government authority in the PRC for converting the Company into a Sino-foreign investment joint stock limited company.	207,091,000 (99%)	Nil
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the Annual General Meeting were cast in favour of the resolution, the resolution was passed as an ordinary resolution.		
5.	To consider and approve the re-appointment of 山東正源和信有限責任會計師事務所 (Shandong Zhengyuanhexin Accountants Limited) as the PRC auditors of the Company and to authorize the Board of Directors to determine their remuneration (and, for the purpose of this resolution, "PRC" means the People's Republic of China, but excluding Hong Kong).	207,091,000 (99%)	Nil
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the Annual General Meeting were cast in favour of the resolution, the resolution was passed as an ordinary resolution.		
6.	To consider and approve the re-appointment of Deloitte Touche Tohmatsu as the non-PRC auditors of the Company and to authorize the Board of Directors to determine their remuneration (and, for the purpose of this resolution, "PRC" means the People's Republic of China, but excluding Hong Kong).	207,091,000 (99%)	Nil
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the Annual General Meeting were cast in favour of the resolution, the resolution was passed as an ordinary resolution.		
7.	To consider and approve the re-appointment of 張小虞 (Zhang Xiaoyu) as an independent non-executive director of the Company and determine his remuneration.	207,091,000 (99%)	Nil
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the Annual General Meeting were cast in favour of the resolution, the resolution was passed as an ordinary resolution.		
8.	To consider and approve the re-appointment of 顧福身 (Koo Fook Sun, Louis) as an independent non-executive director of the Company and determine his remuneration.	207,091,000 (99%)	Nil
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the Annual General Meeting were cast in favour of the resolution, the resolution was passed as an ordinary resolution.		
9.	To consider and approve the resignation of 劉征 (Liu Zheng) as a non-executive director of the Company and the appointment of 陳學儉 (Chen Xue Jian) as a non-executive director of the Company and determine his remuneration.	207,091,000 (99%)	Nil
	As more than one half of the total number of the votes held by the shareholders and proxies who attended the Annual General Meeting were cast in favour of the resolution, the resolution was passed as an ordinary resolution.		
10.	To consider and approve the amendment to the articles of association of the Company in relation to the increase in the registered capital of the Company and the authorisation granted to the Board of Directors to attend to the relevant business registration procedures for effecting the aforesaid change in the registered capital and other relevant matters.	207,091,000 (99%)	Nil
	As more than two thirds of the total number of the votes held by the shareholders and proxies who attended the Annual General Meeting were cast in favour of the resolution, the resolution was passed as a special resolution.		
11.	To consider and approve the amendments to the articles of association of the Company.	207,091,000 (99%)	Nil
	As more than two thirds of the total number of the votes held by the shareholders and proxies who attended the Annual General Meeting were cast in favour of the resolution, the resolution was passed as a special resolution.		
12.	To consider and approve the granting of a general mandate to the Board of Directors to issue new shares.	203,876,000 (97%)	5,873,000 (3%)
	As more than two thirds of the total number of the votes held by the shareholders and proxies who attended the Annual General Meeting were cast in favour of the resolution, the resolution was passed as a special resolution.		

Notes:

- Total number of shares entitling the holders to attend and vote for or against all the resolutions at the Annual General Meeting: 330,000,000 shares.
- Total number of shares entitling the holders to attend and vote only against any of the resolutions at the Annual General Meeting: Nil.
- Mr. Kan Wong of Deloitte Touche Tohmatsu, auditors of the Company, acted as the scrutineer.

The Board of Directors announces that 劉征 (Liu Zheng) ceased to be the legal representative of 潍坊市投资公司 (Weifang Investment Company) and he has been succeeded by 陳學儉 (Chen Xue Jian), being the current legal representative of 潍坊市投资公司 (Weifang Investment Company). As a result thereof, Mr. Liu resigned as a non-executive director of the Company, at the Annual General Meeting, and Mr. Chen was appointed as a non-executive director of the Company acting as the representative of 潍坊市投资公司 (Weifang Investment Company). The Board of Directors further announces that both Messrs. Zhang Xiaoyu and Koo Fook Sun, Louis have been re-appointed as the independent non-executive directors of the Company.

The biographies of Messrs. Chen Xue Jian, Zhang Xiaoyu and Koo Fook Sun, Louis are set out below:

**Mr. Chen Xue Jian**, aged 48, is currently the general manager and legal representative of Weifang Investment Company. Mr. Chen served as the deputy director of 潍坊市财政局 (Finance Bureau of Weifang City) and deputy director of 潍坊市地方税务局 (Tax Bureau of Weifang City). Mr. Chen does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save for his position as general manager and legal representative of Weifang Investment Company, Mr. Chen has confirmed that he is not related to the directors of the Company, or the senior management or the substantial shareholders of the Company. The Company has not entered and does not propose to enter into any service contract with Mr. Chen (excluding contracts expiring or determinable by the Company within one year without payment of compensation (other than statutory compensation)) in relation to his appointment as a non-executive director of the Company. As approved by the Annual General Meeting, Mr. Chen's appointment as a non-executive director of the Company became effective as from 29 June 2004 and will end on 17 December 2005, being the date of expiry of the term of engagement of the other non-executive directors of the Company.

**Mr. Zhang Xiaoyu**, aged 59, served as deputy director of 中國國家機械工業局 (State Machinery Industry Bureau of the PRC). He is a senior engineer with professor-grade treatment. Mr. Zhang is the vice chairman of 中國機械工業聯合會 (China Machinery Industrial Association), chairman of 中國汽車工程學會 (China Vehicles Engineering Association) and chairman of 中國內燃機學會 (China Internal Combustion Engine Association). Mr. Zhang does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Zhang has confirmed that he is not related to the other directors of the Company, or the senior management or the substantial shareholders of the Company. The Company has not entered and does not propose to enter into any service contract with Mr. Zhang (excluding contracts expiring or determinable by the Company within one year without payment of compensation (other than statutory compensation)) in relation to his appointment as an independent non-executive director of the Company. As approved by the Annual General Meeting, Mr. Zhang's appointment as an independent non-executive director of the Company became effective as from 29 June 2004 for a period up to and including the date of the annual general meeting of the Company for the financial year ending 31 December 2004.

**Mr. Koo Fook Sun, Louis**, aged 48, is the managing director of Hercules Capital Limited, and was the managing director and head of the corporate finance department of ABN AMRO Asia Corporate Finance Limited, a director and chief executive officer of Enerchina Holdings Limited (formerly known as Silvernet Group Limited, a company listed on the Stock Exchange) and an executive director of 401 Holdings Limited (listed on the Stock Exchange). Mr. Koo is a certified public accountant in the United States and Hong Kong and graduated from the University of California at Berkeley with a bachelor's degree in business administration in 1980. Mr. Koo does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Mr. Koo has confirmed that he is not related to the other directors of the Company, or the senior management or the substantial shareholders of the Company. The Company has not entered and does not propose to enter into any service contract with Mr. Koo (excluding contracts expiring or determinable by the Company within one year without payment of compensation (other than statutory compensation)) in relation to his appointment as an independent non-executive director of the Company. As approved by the Annual General Meeting, Mr. Koo's appointment as an independent non-executive director of the Company became effective as from 29 June 2004 for a period up to and including the date of the annual general meeting of the Company for the financial year ending 31 December 2004.

By Order of the Board  
**Weichai Power Co., Ltd.**  
**Zhang Yuanfu**  
Company Secretary

Hong Kong, 29 June 2004

As at the date of this announcement, the executive directors of the Company are: Tan Xuguang, Xu Xinyu, Sun Shaojun and Zhang Quan; the non-executive directors of the Company are: Yeung Sai Hong, Yao Yu, Li San Yim, Tong Jingen, Zhang Fusheng, Julius G. Kiss, Feng Gang and Chen Xue Jian; the independent non-executive directors of the Company are: Zhang Xiaoyu and Koo Fook Sun, Louis.