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# ZOOMLION 中 聯 重 科

**Zoomlion Heavy Industry Science and Technology Co., Ltd.\***

**中聯重科股份有限公司**

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

**(Stock Code: 1157)**

## **UPDATE ON PROPOSED SPIN-OFF AND SEPARATE LISTING OF SUBSIDIARY – PROPOSED TERMINATION**

Reference is made to the announcements of Zoomlion Heavy Industry Science and Technology Co., Ltd.\* (the “**Company**”) dated 16 January 2023, 5 February 2023, 10 July 2023, 2 August 2023, 24 August 2023, 20 November 2023 and 21 February 2024 and the Company’s circular dated 17 July 2023 (the “**Circular**”). Unless otherwise stated, terms used in this announcement have the same meaning as given in the Circular.

The Company proposes to terminate the Proposed Spin-off (the “**Proposed Termination**”).

Since commencing work on the Proposed Spin-off, the Company and the relevant parties have actively pushed for the implementation of the Proposed Spin-off and adhered to all confidentiality and information disclosure obligations in accordance with the relevant regulations. In light of material changes in market conditions since the inception of the Proposed Spin-off however, the Company proposes to terminate the Proposed Spin-off to effectively safeguard the interests of the Company and its investors after full consideration and prudent discussion with relevant parties.

**The Proposed Termination is subject to the approval of Shareholders and further approval of the Board. The Company will subsequently undergo the necessary decision-making and approval procedures in accordance with the relevant laws and regulations and the Articles, and comply with its information disclosure obligations in a timely manner subject to the progress of the Proposed Termination.**

By order of the Board  
**Zoomlion Heavy Industry Science and Technology Co., Ltd.\***  
**Zhan Chunxin**  
*Chairman*

Changsha, the PRC, 13 September 2024

*As at the date of this announcement, the executive Director is Dr. Zhan Chunxin; the non-executive Directors are Mr. He Liu and Mr. Wang Xianping; and the independent non-executive Directors are Mr. Zhang Chenghu, Mr. Huang Guobin, Mr. Wu Baohai and Ms. Huang Jun.*

\* *For identification purpose only*