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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)

VOLUNTARY ANNOUNCEMENT

**RELEASE OF THE FIRST COMMERCIAL DIESEL ENGINE IN THE
WORLD WITH AN OVER 50% THERMAL EFFICIENCY**

This announcement is made by the Company on a voluntary basis.

The Board is pleased to announce that on 16 September 2020, the Company officially released the first commercial diesel engine in the world with an over 50% thermal efficiency.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Weichai Power Co., Ltd. (the “**Company**”) on a voluntary basis.

The board of directors (the “**Board**”) of the Company is pleased to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that at the conference held on 16 September 2020 in Ji’nan, Shandong Province, the People’s Republic of China (the “**PRC**”), the Company officially released the first commercial diesel engine in the world with an over 50% thermal efficiency. At the said conference, the Company was awarded certificates recognising its achievement of a thermal efficiency of 50.26% from China Automotive Technology and Research Center Co., Ltd. (中國汽車技術研究中心有限公司, the nationwide testing institution for internal-combustion engines in the PRC) and TÜV SÜD in Germany (the worldwide authoritative testing institution for internal-combustion engines), respectively.

Thermal efficiency is a performance measurement for the fuel consumption efficiency of internal-combustion engines. The higher the thermal efficiency, the better the power performance of an internal-combustion engine is, the less fuel it consumes and the better energy-saving and emission reduction effect it has. For a number of years, the Company has been focusing on the research of core and advanced technologies in respect of engines. It launched special research projects on thermal efficiency for diesel engines, developed five proprietary technologies (namely, synergy combustion technology, harmonious design technology, exhaust energy distribution technology, sub-zone lubrication technology and wise control technology), and solved a number of world-class issues including high combustion efficiency with low heat transfer, high peak firing pressure with high reliability, low friction loss, low pollutant emissions and intelligent control, thereby attaining a thermal efficiency of over 50% in respect of the diesel engine body. This represents a historical breakthrough in the development history of diesel engines, sets a benchmark for thermal efficiency of diesel engines worldwide and has pivotal impacts on the energy efficiency and emission reduction for the internal-combustion engine industry.

The release of the commercial diesel engine with an over 50% thermal efficiency is an important event for the market expansion, operation and development of the Company in the future, but the exact impact will depend on the development of the market and the industry.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board of Directors
Weichai Power Co., Ltd.
Tan Xuguang
Chairman and CEO

The PRC, 16 September 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Tan Xuguang, Mr. Zhang Quan, Mr. Xu Xinyu, Mr. Sun Shaojun, Mr. Yuan Hongming and Mr. Yan Jianbo; the non-executive Directors of the Company are Mr. Zhang Liangfu, Mr. Jiang Kui, Mr. Gordon Riske and Mr. Michael Martin Macht; and the independent non-executive Directors of the Company are Mr. Li Hongwu, Mr. Wen Daocai, Ms. Jiang Yan, Mr. Yu Zhuoping and Ms. Zhao Huifang.