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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)**

## **COMPLETION OF CANCELLATION OF OPTIONS AND RESTRICTED A SHARES**

Reference is made to the announcement of Zoomlion Heavy Industry Science and Technology Co., Ltd. (the “**Company**”) dated 30 August 2018 in relation to the cancellation of Options and the repurchase and cancellation of Restricted A Shares (the “**Announcement**”). Unless otherwise defined, capitalized terms used herein shall have the same meaning as those set out in the Announcement.

As reviewed and confirmed by China Securities Depository and Clearing Co., Ltd., Shenzhen Branch (the “**Shenzhen CSDC**”), the Repurchase and Cancellation was completed on 21 September 2018. The details are as follows:

### **I. Repurchase and Cancellation**

#### **1. Number of Options and Restricted A Shares repurchased and cancelled**

As a total of 24 Participants, including Chen Zheng, have ceased employment with the Group and as such are no longer qualified as participants within the meaning of the respective Schemes, the Board has cancelled a total of 2,024,500 Options granted to but not yet exercised by the Participants under the Share Option Scheme, representing 0.026% of the total share capital of the Company before such cancellation, and has repurchased and cancelled a total of 2,024,500 Restricted A Shares granted to but not yet unlocked by the Participants under the Restricted A Share Incentive Scheme, representing 0.026% of the total share capital of the Company before such cancellation, in accordance with the terms of the respective Schemes.

## 2. Repurchase Price of the Restricted A Shares cancelled

According to the terms of the Restricted A Share Incentive Scheme, the Repurchase Price of the Restricted A Shares shall be the sum of the Grant Price and the interest accruing to bank deposits for the same period. However, if the Company declares a dividend after a grant of Restricted A Shares, the Repurchase Price of the Restricted A Shares not yet unlocked shall be adjusted accordingly such that the Adjusted Repurchase Price shall be the Grant Price minus the amount of dividend declared per share.

On 7 November 2017, the Board granted the Restricted A Shares to the Participants at the Grant Price of RMB2.29 per share. On 24 August 2018, the Company implemented its 2017 equity distribution plan and a cash dividend of RMB2.00 for every 10 shares was paid to all shareholders of the Company. As such, the Adjusted Repurchase Price shall be the sum of RMB2.09 (being RMB2.29 minus RMB0.2) per share and the interest accruing to bank deposits for the same period.

## II. Change in the shareholding of the Company

As reviewed and confirmed by the Shenzhen CSDC, the Repurchase and Cancellation was completed on 21 September 2018 and the total share capital of the Company was reduced from 7,794,048,075 shares to 7,792,023,575 shares. The details are as follows:

Type of shares	Before change		Number of Restricted A Shares repurchased	After change	
	Number of shares	Proportion		Number of shares	Proportion
I. Shares subject to sales restriction	180,043,932	2.31%	2,024,500	178,019,432	2.28%
II. Shares not subject to sales restriction	7,614,004,143	97.69%	0	7,614,004,143	97.72%
1. Ordinary shares denominated in RMB	6,225,797,057	79.88%	0	6,225,797,057	79.90%
2. Overseas listed foreign shares	1,388,207,086	17.81%	0	1,388,207,086	17.82%
III. Total number of shares	7,794,048,075	100.00%	2,024,500	7,792,023,575	100.00%

The Repurchase and Cancellation is in compliance with the requirements of relevant laws, administrative regulations, departmental rules, regulatory documents, the articles of association of the Company and the respective Schemes.

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

Changsha, PRC, 21 September 2018

*As at the date of this announcement, the executive Director is Dr. Zhan Chunxin; the non-executive Directors are Mr. Hu Xinbao and Mr. Zhao John Huan; and the independent non-executive Directors are Mr. Zhao Songzheng, Mr. Lai Kin Keung, Ms. Liu Guiliang and Mr. Yang Changbo.*

\* *For identification purpose only*