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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)

(Stock Code: 1157)

POLL RESULTS OF EXTRAORDINARY GENERAL MEETING

The board of directors of Zoomlion Heavy Industry Science and Technology Co., Ltd. (the “**Company**”) is pleased to announce that the extraordinary general meeting of the Company (the “**EGM**”) was held on Wednesday, 16 September 2020 at Multi-function Conference Room, Company Office Building, No. 361, Yin Pen South Road, Changsha City, Hunan Province, the PRC.

For details of the resolutions considered at the EGM, please refer to the notice of the EGM (the “**Notice**”) and the circular of the Company (the “**Circular**”) each dated 31 August 2020. Unless otherwise specified, terms used below in this announcement have the same meanings as those defined in the Circular.

As at the date of this announcement, the number of total issued Shares is 7,916,143,550 Shares, comprising 1,388,207,086 H Shares and 6,527,936,464 A Shares.

POLL RESULTS FOR THE RESOLUTIONS PROPOSED AT THE EGM

At the EGM, the proposed resolutions set out in the Notice were voted by poll. The poll results in respect of such resolutions are as follows:

ORDINARY RESOLUTION		Number of valid votes (%)		
		For	Against	Abstained
1.	To consider and approve the profit distribution plan of the Company for the six months ended 30 June 2020, and to approve the declaration and distribution of an interim dividend in the amount of RMB0.21 per share (inclusive of tax).	3,455,237,184 (99.873452%)	3,166,679 (0.091533%)	1,211,400 (0.035015%)

As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.

SPECIAL RESOLUTION		Number of valid votes (%)		
		For	Against	Abstained
2.	To consider and approve the proposed merger by absorption by the Company of its wholly-owned subsidiary.	3,418,772,229 (98.819434%)	3,937,979 (0.113827%)	36,905,055 (1.066739%)
As more than two-thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.				

The total number of Shares entitling the holders to attend and vote for or against the resolutions proposed at the EGM was 7,916,143,550 Shares. There were no Shares entitling the holders to attend and abstain from voting in favour at the EGM pursuant to Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”) and no holder of Shares was required under the Hong Kong Listing Rules to abstain from voting at the EGM. No parties had stated their intention in the Circular to vote against any of the resolutions proposed at the EGM or to abstain from voting.

Shareholders and authorised proxies holding an aggregate of 3,459,615,263 Shares were present at the EGM. The holding of the EGM was in compliance with the requirements of the Company Law of the PRC and the Articles. The EGM was chaired by Dr. Zhan Chunxin, the chairman of the Board. In compliance with the requirements of the Hong Kong Listing Rules, Computershare Hong Kong Investor Services Limited, the Company’s H share registrar, acted as scrutineer for the vote-taking at the EGM.

INTERIM DIVIDEND

Through the votes and approval of the Shareholders at the EGM, the Company will distribute an interim dividend of RMB0.21 (inclusive of tax) per Share. Such dividend payable to the holders of H Shares will be paid in Hong Kong dollars (“**HKD**”) by the Company and the relevant exchange rate between RMB and HKD shall be calculated with reference to the average middle exchange rates of HKD as announced by The People’s Bank of China for the five business days prior to the date of EGM (RMB0.8818 equivalent to HKD1.00). Based on this exchange rate, the interim dividend payment per H Share in HKD is HK\$0.2381. The interim dividend is expected to be paid by Tuesday, 27 October 2020 to the holders of H Shares whose names appear on the Company’s H share register of members at the close of business on Monday, 28 September 2020. According to the Law on Corporate Income Tax of the PRC and its implementing rules which came into effect on 1 January 2008 and other relevant rules, the Company is required to withhold 10% corporate income tax before distributing the 2019 interim dividend to non-resident enterprise Shareholders as appearing on the Company’s H share register of members. Any Shares registered in the name of the non-individual Shareholders, including HKSCC Nominees, other nominees, trustees or other groups and organisations, will be treated as being held by non-resident enterprise Shareholders and therefore will be subject to the withholding of the corporate income tax. Cash dividend payable to non-resident enterprise holders of H Shares after the deduction of the said corporate income tax is RMB0.189 per Share (for reference only).

Pursuant to the Notice on Tax Policies for Shenzhen-Hong Kong Stock Connect Pilot Program (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), for domestic individual Shareholders who invest in H Shares through Shenzhen-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees and held by CSDC as nominee shareholder), the Company will withhold and pay individual income tax at the rate of 20% on their behalf in the distribution of the interim dividend. For domestic Shareholders who are securities investment funds investing in H Shares through Shenzhen-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees and held by CSDC as nominee shareholder), the Company will withhold and pay individual income tax at the rate of 20% on their behalf in the distribution of the interim dividend. For domestic enterprise Shareholders who invest in H Shares through Shenzhen-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees and held by CSDC as nominee shareholder), the Company will not withhold or pay enterprise income tax on their behalf in the distribution of the interim dividend, and the domestic enterprise Shareholders shall report and pay the relevant taxes payable by themselves. Any dividend received in respect of H Shares which have been continuously held by a domestic enterprise Shareholder for 12 months shall be exempted from enterprise income tax.

The Company assumes no responsibility and will not entertain any claims arising from any delay in, or inaccurate, determination of the status of the Shareholders or any dispute over the mechanism of withholding. Shareholders are recommended to consult their taxation advisers regarding their holding and disposal of H Shares for the PRC, Hong Kong and other tax effects involved.

The Company will appoint Bank of China (Hong Kong) Trustees Ltd. as payment agent in Hong Kong who will pay the interim dividend net of the applicable tax to the holders of H Shares by Tuesday, 27 October 2020. Relevant cheques will be despatched on or before that day to holders of H Shares entitled to receive the interim dividend by ordinary post and at their own risk.

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

Changsha, PRC, 16 September 2020

As at the date of this announcement, the executive Director is Dr. Zhan Chunxin; the non-executive Directors are Mr. He Liu 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*