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SINOTRUK (HONG KONG) LIMITED

中國重汽(香港)有限公司

(incorporated in Hong Kong with limited liability)

(Stock Code: 03808)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO
CONTINUING CONNECTED TRANSACTION**

Reference is made to the announcement of Sinotruk (Hong Kong) Limited (the “**Company**”) dated 30 January 2025 (the “**Announcement**”) in respect of the 2028 Provision of Guarantee Agreement entered into between the Company (for itself and on behalf of its subsidiaries) and CNHTC (for itself and on behalf of CNHTC Group) pertaining to the provision of Guarantee for a term commencing on 1 January 2026 and ending on 31 December 2028.

Unless otherwise defined, the terms used herein shall have the same meanings as those defined in the Announcement.

In addition to the information disclosed in the Announcement, the Company hereby provides further information in relation to the underlying arrangements of the 2028 Provision of Guarantee Agreement.

The Board (including the independent non-executive Directors but excluding Interested Directors) is of the view that the terms of the 2028 Provision of Guarantee Agreement are fair and reasonable, on normal commercial terms and in the interests of the Company and the Shareholders as a whole after taking into account that (i) the provision of Guarantee is not a standalone transaction, but rather an integral part of the vehicle sales business. Its fundamental purpose is to promote the sales of vehicles by the Group, especially new energy vehicles, thereby expanding the market share in the PRC and enhance the Group’s overall competitiveness; (ii) the market practice that the majority of players in the market would provide the Guarantee with similar terms without charging any fees with a view to boost up the sales volume; and (iii) the provision of Guarantee does not result in any increase in the Group’s overall credit or operational risk, as it represents an internal risk allocation among members of the Group.

Driven by multiple positive factors, it is expected that the demand for new energy vehicles remains strong from 2026 to 2028, and sales are expected to achieve a rapid growth. From an industry perspective, subsidies for new energy commercial vehicles continue to be implemented, while the network of charging and battery swapping infrastructure is being continuously expanded. Upgrades in battery technology are leading to (1) increased driving range and reduced operating costs; and (2) significantly improving user acceptance and recognition of new energy heavy duty trucks. Against this backdrop, the Group expects the overall sales volume of new energy vehicles to grow at a compound annual growth rate (“CAGR”) of approximately 30.38% from 2026 to 2028. Sales volume in our business is projected to grow from 3,000 units in 2026 to 6,000 units in 2028, representing a CAGR of approximately 41.42%.

The existing government policies, with a focus on trade-in programs, dual-carbon new energy vehicles and emission upgrades, are driving the commercial vehicle industry towards the goal of “stable quantity and improved quality,” thereby unlocking the potential for vehicle replacement and promoting a continuous increase in new energy vehicle penetration. Driven by these policies, the implementation of energy conservation and carbon reduction action plans across various industries and clean transportation requirements in key areas is propelling profound changes in the logistics and transportation structure. Simultaneously, with the increasing policy support for new energy vehicles, demand is accelerating, and penetration rates are steadily climbing. Based on the industry’s growth momentum in new energy commercial vehicles and the Group’s development plan, the Group expects its sales of new energy commercial vehicles to be double in 2026.

By Order of the Board
Sinotruk (Hong Kong) Limited
Liu Zhengtao
Chairman of the Board

Ji’nan, the PRC, 13 February 2026

As at the date of this announcement, the board of the Company consists of seven executive directors of the Company including Mr. Liu Zhengtao, Mr. Liu Wei, Ms. Li Xia, Mr. Han Feng, Mr. Zhao Hua, Mr. Wang Dechun and Ms. Han Xing; three non-executive directors of the Company including Mr. Cheng Guangxu, Mr. Karsten Oellers and Mr. Mats Lennart Harborn; and five independent non-executive directors of the Company including Dr. Wang Dengfeng, Mr. Zhao Hang, Mr. Lyu Shousheng, Mr. Zhang Zhong and Dr. Liu Xiaolun.