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ZOOMLION **中 联 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)

ANNOUNCEMENT **APPROVAL OF INITIAL PUBLIC OFFERING** **OF INVESTEE COMPANY BY CHINA SECURITIES** **REGULATORY COMMISSION**

Zoomlion Heavy Industry Science and Technology Co., Ltd. (the “**Company**”) was recently informed by Bichamp Cutting Technology (Hunan) Co., Ltd. (“**Bichamp**”), an investee company, that Bichamp had received the Approval for the Initial Public Offering of Bichamp Cutting Technology (Hunan) Co., Ltd. (CSRC Approval [2016] No. 3163) from the China Securities Regulatory Commission on 23 December 2016, which duly approved the initial public offering of Bichamp. Bichamp will then arrange for the offering in accordance with the relevant requirements of the China Securities Regulatory Commission and the relevant stock exchange. As at the date of this announcement, the Company holds 32,000,000 shares of Bichamp, representing 30.48% of its total share capital before such offering. The Company also undertakes that, within twelve months from the listing date of Bichamp, it would not transfer or otherwise appoint others to manage the shares held by the Company in Bichamp that were issued before its initial public offering. Such equity investment of the Company is currently accounted for using equity method.

By Order of the Board

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

Zhan Chunxin

Chairman

Changsha, the PRC, 27 December 2016

As at the date of this announcement, the executive director of the Company 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