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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)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN by the Board of Directors that the Annual General Meeting of Zoomlion Heavy Industry Science and Technology Co., Ltd. (the “**Company**”) will be held at Multi- function Conference Room, Company Office Building, No. 361, Yin Pen South Road, Changsha City, Hunan Province, the PRC at 2:00 p.m. on Friday, 9 June 2017 by way of physical meeting. Details of the Annual General Meeting are as follows:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the Board of Directors of the Company for the year 2016.
2. To consider and approve the report of the Supervisory Board of the Company for the year 2016.
3. To consider and approve the report of settlement accounts of the Company for the year 2016.
4. To consider and approve the full text and the summary of the annual report of A shares of the Company for the year 2016.
5. To consider and approve the annual report of H shares of the Company for the year 2016.
6. To consider and approve the profit distribution plan of the Company for the year 2016, and to approve final dividend in the amount of RMB0.15 per share (inclusive of tax) be declared and distributed on the basis of the total share capital of 7,664,132,250 Shares of the Company for the year ended 31 December 2016, the aggregate amount of which is approximately RMB1,150 million.
7. To consider and approve the appointment of Company’s auditors for the year 2017.
 - (1) To consider and approve the re-appointment of Baker Tilly China Certified Public Accountants Co., Ltd. as the domestic auditor of the Company for the year ending 31 December 2017;

- (2) To consider and approve the re-appointment of KPMG as the international auditor of the Company for the year ending 31 December 2017; and
 - (3) To authorize the audit committee of the Board of Directors of the Company to determine the principles of fixing the remunerations of the PRC and international auditors and to authorize the Company's management to determine their actual remunerations based on the agreed principles.
8. To consider and approve the application by the Company to the relevant financial institutions for general credit facilities and financing with credit limit not exceeding RMB90 billion and authorize Dr. Zhan Chunxin, the chairman of the Board, to execute on behalf of the Company facility contracts and other relevant financing documents with the relevant financial institutions, and allocate the credit limit available to the Company to branches or subsidiaries for their uses.
 9. To consider and approve the authorization to Zoomlion Finance and Leasing (China) Co., Ltd. and Zoomlion Finance and Leasing (Beijing) Co. Ltd. for commencement of finance leasing business and the Company to provide buy-back guarantee in respect of the finance lease and sales business within the effective term.
 10. To consider and approve the authorization to the Company to continue to develop the mortgage and sales business and provide buy-back guarantee in respect of the mortgage business within the effective term.
 11. To consider and approve the authorization of Zoomlion Heavy Industry Science and Technology Anhui Industrial Vehicles Co. Ltd. ("**Zoomlion Industrial Vehicles**") to engage in, with the relevant financial institutions and its distributors, the business relating to banker's acceptance secured by goods and to authorize the management of Zoomlion Industrial Vehicles to execute on behalf of Zoomlion Industrial Vehicles the relevant cooperation agreements in respect of the above business relating to banker's acceptance secured by goods.
 12. To consider and approve the authorization of Zoomlion Heavy Machinery Co., Ltd. ("**Zoomlion Heavy Machinery**") to engage in, with the relevant financial institutions and its distributors, the business relating to banker's acceptance secured by goods and to authorize the management of Zoomlion Heavy Machinery to execute on behalf of Zoomlion Heavy Machinery the relevant cooperation agreements in respect of the above business relating to banker's acceptance secured by goods.
 13. To consider and approve the proposed provision of a guarantee with maximum limit of RMB9.83 billion by the Company for 23 subsidiaries.
 14. To consider and approve the carrying out of low risk investment and financial management by the Company with maximum investment amount of RMB4 billion and the chairman of the Board be authorized to exercise such investment decisions within the abovementioned limit and execute the relevant contracts and agreements.

15. To consider and approve the development of financial derivatives business by the Company with a principal of not more than 9 billion and the chairman of the Board and any person authorized by the chairman of the Board be authorized to exercise his power to decide any financial derivative investment within the abovementioned limit and execute the relevant contracts and agreements.

Note: The English version of this announcement is an unofficial translation and is for reference only. In case of inconsistency between the English and Chinese versions, the Chinese version shall prevail.

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

Changsha, the PRC, 24 April 2017

As at the date of this notice, 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*

Notes:

(1) Eligibility for Attending the Annual General Meeting and closure of H Shares register of members

The H Share register of members of the Company will be closed for the purpose of determining H shareholders' entitlement to attend and vote at the Annual General Meeting, from Wednesday, 10 May 2017 to Friday, 9 June 2017 (both days inclusive), during which period no transfer of shares will be registered. In order to attend and vote at the Annual General Meeting, H Share shareholders should ensure that all transfer documents, accompanied by the relevant share certificates, are lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4:30 p.m. on Tuesday, 9 May 2017.

(2) Recommendation of final dividend distribution, withholding and payment of corporate income tax for non-resident enterprise shareholders, and closure of H Share register of members

The Company intends to distribute a final dividend of RMB0.15 per share (inclusive of tax), amounting to in aggregate approximately RMB1,150 million. If the dividend are declared to be distributed upon the approval of ordinary resolution No. 6 by the shareholders in Annual General Meeting, the final dividend is expected to be paid and issued on or about Wednesday, 30 August 2017 to the H Share shareholders whose names appear on the H Share register of members of the Company at the close of business on Tuesday, 20 June 2017.

According to the Law on Corporate Income Tax of the People's Republic of China 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 2016 dividend to non-resident enterprise shareholders as appearing on the H Share register of members of the Company. Any shares registered in the name of the non-individual shareholders, including HKSCC Nominees Limited, other nominees, trustees or other groups and organizations, 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 H Share non-resident enterprises shareholders after the deduction of the said corporate income tax is RMB0.135 per share (for reference only). Cash dividend payable to the H Share shareholders will be paid in Hong Kong dollars.

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 Limited and held by China Securities Depository and Clearing Corporation Limited 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 final 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 Limited and held by China Securities Depository and Clearing Corporation Limited 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 final 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 Limited and held by China Securities Depository and Clearing Corporation Limited as nominee shareholder), the Company will not withhold or pay enterprise income tax on their behalf in the distribution of the final 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 advisors regarding their holding and disposing of H shares of the Company for the PRC, Hong Kong and other tax effects involved.

The H Share register of members of the Company will be closed from Thursday, 15 June 2017 to Tuesday, 20 June 2017 (both days inclusive) for the purpose of determining H Share shareholder's entitlement to the Dividends, during which period no transfer of shares will be registered. In order to be entitled to the dividend, H Share shareholders should ensure that all transfer documents, accompanied by the relevant share certificates are lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Wednesday, 14 June 2017.

(3) Proxy

- (a) Each shareholder entitled to attend and vote at the Annual General Meeting may appoint one or more proxies in writing to attend and vote on his behalf. A proxy need not be a shareholder of the Company.
- (b) The instrument appointing a proxy must be in writing by the appointor or his attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
- (c) To be valid, for H shareholders, the proxy form and notarized power of attorney or other authorization document must be delivered to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 24 hours before the time appointed for the Annual General Meeting (proxy form for use at the Annual General Meeting is attached herewith). If a shareholder appoints more than one proxy, such proxies shall only exercise the right to vote by poll.

(4) Registration procedures for attending the Annual General Meeting

- (a) A shareholder or his proxy should produce proof of identity when attending the Annual General Meeting. If a shareholder is a legal entity, its legal representative or other person authorized by the board of directors or other governing body of such shareholder may attend the Annual General Meeting by producing a copy of the resolution of the board of directors or other governing body of such shareholder appointing such person to attend the meeting.
- (b) Shareholders of the Company intending to attend the Annual General Meeting in person or by their proxies should complete and return the reply slip for attending the Annual General Meeting to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for holders of H Shares) on or before Saturday, 20 May 2017.

(5) Voting by poll

According to Rule 13.39(4) of the Listing Rules in Hong Kong, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the Chairman of the Annual General Meeting will demand a poll in relation to all the proposed resolutions at the Annual General Meeting in accordance with the Articles of Association.

(6) Miscellaneous

- (a) The Annual General Meeting is expected to last for no more than half a day. Shareholders (or their proxies) attending the meeting in person are responsible for their own transportation and accommodation expenses.
- (b) The address of Computershare Hong Kong Investor Services Limited is: 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.
- (c) The registered office of the Company is: No. 361, Yin Pen South Road, Changsha City, Hunan Province, the PRC. Telephone: (86 731) 88788432. Fax: (86 731) 85651157. Email: 157@zoomlion.com.
- (d) Unless otherwise defined in this notice, capitalised terms used in this notice shall have the same meanings as those defined in the Annual General Meeting circular dated 24 April 2017.