

KraussMaffei Company Limited

Announcement of Abnormal Fluctuation in Stock Trading

The Company and all members of its Board of Directors hereby confirm that all information disclosed herein is true, accurate and complete with no false or misleading statement or material omission.

1、 Expiration of independent director

Mr. Chen Shuping, the independent director of KraussMaffei Co., Ltd. (hereinafter referred to as "the Company") has been an independent director of the Company for six years. According to the relevant provisions such as the *Guiding Opinions on Establishing an Independent Director System in a Listed Company* and the *Articles of Association*, new independent director shall be added after the departure of Mr. Chen Shuping. Since after the leave of Mr. Chen Shuping, the proportion of independent directors in the Board of Directors will be less than one third, Before the new independent director is elected at the general meeting of shareholders of the Company, Mr. Chen will continue to perform the duties of independent director and special committee of the Board of Directors in accordance with relevant provisions.

The Board of Directors of the Company expresses its sincere thanks to Mr. Chen Shuping for his diligence and contribution to the Company during his tenure as an independent director!

2、 Review of candidates for nomination of independent directors

In order to ensure the smooth development of the work of the Board of Directors and special committees of the Company, upon the examination and nomination of the nomination committee of the Board of Directors, the Company held the 19th meeting of the seventh Board of Directors on May 31, 2021, deliberated and passed the *Proposal on the Election of Independent Director*, and agreed to nominate Ms. Sun Lingyu (see the appendix for resume) as the independent director candidate of the seventh Board of Directors of the Company, She is also proposed to serve as a member of the

remuneration and assessment committee (convener), the nomination committee and the strategic development committee. The term of office of independent director shall be from the date of deliberation and approval of the general meeting of shareholders to the expiration of the term of office of the current Board of Directors.

As MS. Sun Lingyu has not obtained the qualification certificate of independent director, according to the provisions of the *"Guidelines for the Filing and Training of Independent Directors of Listed Companies of Shanghai Stock Exchange"*, Ms. Sun Lingyu has issued a written commitment to participate in the latest independent director qualification training organized by Shanghai Stock Exchange and obtain the qualification certificate of independent director, The qualifications of their independent directors shall be examined and approved by the Shanghai Stock Exchange.

Independent opinions of independent directors: the deliberation and voting procedures performed in the proposal for nominating independent directors of the Company are in compliance with the law, and there is no violation of the *Company Law*, other laws and regulations, normative documents and the *Articles of Association*, without prejudice to the interests of small and medium-sized investors, and will not have a significant impact on the Company's operation, development and corporate governance. Ms. Sun Lingyu has not been punished by CSRC and other relevant departments or punished by the stock exchange, and has not been investigated by judicial organs for suspected crimes or illegal investigation by CSRC. She does not hold shares of the Company, or holds more than 5% of the Company's shares with the controlling shareholder, actual controller, shareholder holding more than 5% of the Company's shares and other directors. There is no relationship between supervisors and senior management personnel, and it conforms to relevant provisions of laws, administrative regulations, departmental rules and normative documents on the conditions and requirements of independent directors; and the nomination has been approved by Ms. Sun Lingyu.

We unanimously agree to nominate Ms. Sun Lingyu as the independent director candidate of the seventh Board of Directors of the Company, and agree to submit to the general meeting of shareholders of the Company for election by cumulative voting

system after the qualification of independent director of Ms. Sun Lingyu has been examined and approved by Shanghai stock exchange without objection.

It is hereby announced.

Board of Directors of KraussMaffei Company Limited

June 1, 2021

Resume of Ms. Sun Lingyu

Sun Lingyu, female, born in November, 1966, graduated from the Department of machinery, Southeast University in 2000 with doctor's degree. She is currently a professor and doctoral supervisor of the school of transportation science and engineering of Beijing University of Aeronautics and Astronautics, a member of the joint Expert Committee of the Advanced Materials Association of the China Association of Science and Technology, a member of the lightweight alliance Expert Committee of the Chinese Automobile Engineering Association and a member of the China Composite Materials Society, She is a member of the mainland region of the International Advanced Materials Manufacturing Society (SAMPE), an expert in the accreditation of China engineering education, a member of the book publishing Expert Committee of the China Society of Automotive Engineering, and also the director of Beijing Institute of Aeronautical and Digital Vehicle Data.