

KraussMaffei Company Limited

Notice on Replacing the Sponsor of the Independent

Financial Adviser under Continuous Supervision

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.

KraussMaffei Company Limited (hereinafter referred to as "the Company") recently received the *Description on Changing the Sponsor of the Financial Advisor for the Continuous Supervision of KraussMaffei Co., Ltd. Issuing Shares to Purchase Assets and Raising Supporting Funds and Related Party Transactions* issued by CSC Securities Co., Ltd (hereinafter referred to as "CSC Securities "). As the independent financial adviser of KraussMaffei Co., Ltd. for the project of issuing shares to purchase assets and raising supporting funds and related party transactions in 2018 (hereinafter referred to as "this major asset restructuring"), given that the performance commitment compensation period of this major asset restructuring has not expired, CSC Securities still needs to supervise and verify relevant matters.

CSC Securities originally appointed Mr. Zhao Liang and Mr. Fan Zheyuan as the sponsors of the independent financial adviser for the continuous supervision of this major asset restructuring. Mr. Fan Zheyuan no longer served as the financial advisor sponsor during the continuous supervision of the company due to job change. CSC Securities appointed Mr. Yang Zhikai to replace Mr. Fan Zheyuan as the financial advisor sponsor during the continuous supervision of the Company to perform the remaining supervision and verification work. See the attachment for the resume of Mr. Yang Zhikai.

After this change, Mr. Zhao Liang and Mr. Yang Zhikai are the sponsors of the independent financial advisers who continue to supervise the Company's major asset restructuring.

It is hereby announced.

Board of Directors of KraussMaffei Company Limited

August 3, 2021

Resume of Mr. Yang Zhikai:

Mr. Yang Zhikai, with master's degree, CFA, is currently the vice president of Investment Banking Department of CSC Securities. He has presided over or participated in: IPO of Tiekai rail, IPO of Jinchun shares, IPO of Hahan Huatong, restructuring guidance of proposed listed enterprises such as Yangli group, non-public offering of Chang'an Automobile, equity acquisition of Jiangling Automobile, etc.