

KraussMaffei Company Limited

Announcement on Resignation of Director and CFO of the

Company Together with Nomination of Director and

Appointment of CFO of the Company

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.

Recently the Board of Directors of the Company received the written resignation report submitted by Mr. Harald Nippel regarding his position as director and CFO of the Company. For work arrangement reasons, Mr. Harald Nippel applied to resign his position as a director of the seventh Board of Directors, member of the strategic development committee of the board and CFO of the Company, and at the same time resigned as a director and the CFO of KraussMaffei group, a subsidiary of the Company. After his resignation, Mr. Harald Nippel ceased to hold any office in the Company.

In view of that Mr. Harald Nippel's resignation as a director of the Company did not result in the number of members of the Company's board of directors being less than the legal minimum number, according to the relevant provisions of laws and regulations and the articles of association and the termination agreement entered between Mr. Harald Nippel and the Company, his resignation application for the position of a director of the Company, member of the strategic development committee and CFO of the Company shall take effect from 31st May, and his resignation will not impact the normal operation of the Company.

The Board of Directors of the Company would like to thank Mr. Harald Nippel for his contribution to the development of the Company during his tenure.

According to the *Company Law*, the *Articles of Association* of the Company and the *Listing Rules of Shanghai Stock Exchange*, it is reviewed by the nomination committee of the Board of Directors and approved by the eighteenth meeting of the seventh Board of Directors, and agreed to nominate Mr. Jörg Bremer (Please see the Annex as attached for the CV of Mr. Jörg Bremer) as a candidate for the seventh board of directors of the Company. At the same time, the board of directors of the Company agreed to appoint Mr. Jörg Bremer as the CFO of the Company. According to the service agreement entered between Mr. Jörg Bremer and the Company, Mr. Jörg Bremer's tenure shall take effect from 1st July 2021 and expire upon expiration of the current board of directors.

Before the official onboard of new CFO, Mr. Michael Ruf, director and CEO of the

Company, shall take the responsibility and fulfill the duty as CFO of the Company. Proposal on the nomination of a director of the Company needs to be submitted to the shareholders' meeting of the Company for review and approval. The independent directors of the Company issued agreed independent opinions on related matters. For details, please refer to *the Independent Opinions of Independent Directors of KraussMaffei Company Limited Regarding Matters Related to the Eighteenth Meeting of the Seventh Board of Directors* disclosed on the website of the Shanghai Stock Exchange on the same day.

Notice is hereby given !

Board of Directors of KraussMaffei Company Limited
May 25, 2021

CV of Mr. Jörg Bremer

Mr. Jörg Bremer, Male, born in April 1977. He was graduated from the University of Applied Science Ludwigshafen in 2003. He worked at Brose from 2004 to 2018, he had successively served as the President of India, the business planning and technical assistant to the group CEO, the group controlling Director, the Vice President of Controlling and IT of North America, and as CFO of North America. From 2018 to 2021, he worked at SIXT SE, a Germany listed company, as the CFO and Member of the Executive Board.