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FERRETTIGROUP

Ferretti S.p.A.

(Incorporated under the laws of Italy as a joint-stock company with limited liability)

(Stock Code: 09638)

**(1) RESIGNATION OF CHAIRMAN AND
NON-EXECUTIVE DIRECTOR;
(2) CHANGE OF CHAIRMAN AND
ALTERNATE AUTHORIZED REPRESENTATIVE;
(3) APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND
CHANGES IN COMPOSITION OF BOARD COMMITTEES**

RESIGNATION OF CHAIRMAN AND NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (“**Director(s)**”) of Ferretti S.p.A. (the “**Company**”) hereby announces that Mr. Jiang Kui (“**Mr. Jiang**”) has, due to age, tendered his resignation as a non-executive Director and will cease to be the Chairman of the Board, the member and Chairman of each of the nomination committee of the Board (the “**Nomination Committee**”), the strategic committee of the Board (the “**Strategic Committee**”), and the environmental, social, and governance committee of the Board (the “**Environmental, Social, and Governance Committee**”) with effect from August 29, 2025.

Mr. Jiang has confirmed that he has no disagreement with the Company and the Board and that there are no other matters relating to his resignation that need to be brought to the attention of the Stock Exchange and the shareholders of the Company (the “**Shareholders**”).

During his term of service as the Chairman of the Board, Mr. Jiang has diligently performed his duties, made outstanding contribution to the high-quality and sustainable development of the Company, and effectively promoted the interests of the Company and all of its Shareholders. The Board would like to take this opportunity to express its sincere gratitude to Mr. Jiang for his invaluable contribution to the Company during his term of service.

CHANGE OF CHAIRMAN AND ALTERNATE AUTHORIZED REPRESENTATIVE

Following the resignation of Mr. Jiang, the Board hereby announces that Mr. Hao Qinggui (“**Mr. Hao**”), a non-executive Director, has been redesignated as the Chairman with effect from August 29, 2025.

Mr. Hao, aged 44, is the Chairman of the Board, a non-executive Director and the joint company secretary of the Company. He has also been serving as the director of international business of Shandong Heavy Industry Group Co., Ltd. (“**SHIG**”) since November 2022.

Mr. Hao began his career at Weichai Power Co., Ltd. (a company listed on the Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) (stock code: 02338) and the Shenzhen Stock Exchange (stock code: 000338)) (“**Weichai Power**”) in 2004. From July 2004 to December 2011, Mr. Hao served as the manager of the securities department of Weichai Power. He was then the vice director of strategy department of Weichai Power, an assistant to the chairman of advisory board of Linde Hydraulics GmbH & Co. KG. and a vice general manager of Weichai Hydraulic Powertrain Co., Ltd. from December 2011 to February 2015. From February 2015 to September 2019, Mr. Hao served as the director of capital operations and the legal department of Shanghai Operation Centre of Weichai Power. From October 2018 to September 2019, Mr. Hao was also the director of investment, secretary of the board of directors and director of capital operation department of Weichai Power. Mr. Hao joined SHIG in September 2019. He was then the director of investment and the head of legal and capital operation department of SHIG from September 2019 to August 2022, the general counsel of SHIG from August 2022 to November 2022 and secretary of the board of directors of SHIG from August 2023 to December 2024. From June 2020 to September 2023, Mr. Hao was a director of Ceres Power Holdings plc (a company listed on the London Stock Exchange (stock code: CWR)). From May 2024 to May 2025, Mr. Hao was a director of Weichai Power (Luxembourg) Holding S.à r.l.. From June 2024 to June 2025, Mr. Hao was a director of Ferretti International Holding S.p.A. (“**FIH**”) which is the controlling shareholder of the Company. From June 2024 to August 2025, Mr. Hao was also the general counsel of the Company. From July 2024 to August 2025, Mr. Hao was the secretary of the Board and also assumed the role as the head of the Board office.

Mr. Hao holds a bachelor’s degree in law and a bachelor’s degree in economics from Harbin Engineering (哈爾濱工程大學) in the PRC in June 2004.

The Company entered into a letter of appointment with Mr. Hao with respect to his appointment as a non-executive Director in February 2025 and such letter of appointment remains effective. Under the letter of appointment, Mr. Hao shall be paid a director’s fee of €40,000 per annum, which was determined by the Board with reference to the current market conditions and may be reviewed from time to time at the discretion of the Board.

Save as disclosed above and as at the date of this announcement, Mr. Hao

- (i) has not held any directorship in any other listed companies in the past three years;
- (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and
- (iii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters in relation to Mr. Hao's re-designation that need to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange ("**Listing Rules**").

Mr. Hao has also ceased to act as the alternate authorized representative ("**Alternate Authorized Representative**") of the Company to Mr. Alberto Galassi (an executive Director) ("**Mr. Galassi**") under Rule 3.06(2) of the Listing Rules and Ms. Zhang Xiaomei has been appointed as the Alternate Authorised Representative to Mr. Galassi with effect from August 29, 2025.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND CHANGES IN COMPOSITION OF BOARD COMMITTEES

The Board is pleased to announce that, with effect from August 29, 2025, Mr. Jin Zhao (金釗) ("**Mr. Jin**") has been appointed as a non-executive Director.

Mr. Jin, aged 40, is the deputy general manager of Weichai Holding Group Co., Ltd. (濰柴控股集團有限公司) ("**Weichai Group**") and the chairman of the board of directors of FIH. He also currently serves as the chief representative stationed at Baudouin Moteurs, (an overseas subsidiary of Weichai Power), deputy general manager of the global sales center, general manager in the european region, and chief representative for european power business of Weichai Group. From July 2005 to May 2020, Mr. Jin served as project manager, assistant to the department head, and deputy department head of the application engineering center, as well as director of the international business synergy department of Weichai Power. From May 2020 to January 2022, Mr. Jin successively served as deputy general manager and general manager of Shandong Weichai Import and Export Co., Ltd., and as director of the import and export business of Weichai Power. From January 2022 to February 2024, Mr. Jin served as assistant to the general manager, vice president, and

executive president of Weichai Power, as well as general manager of the power system business division and general manager of Weichai Power Equipment Co., Ltd.. From February 2024 to June 2025, Mr. Jin successively served as assistant to the general manager and assistant to the president of Weichai Power, deputy general manager of the overseas marketing center, and general manager of the european, middle eastern and african region of Complete Power Equipment Company.

Mr. Jin obtained a bachelor's degree from Harbin Institute of Technology in July 2005.

Mr. Jin has entered into a letter of appointment with the Company for a term until the date of the next available Shareholders' meeting of the Company. Mr. Jin's appointment as a non-executive Director will be subject to election by the Shareholders at the next available Shareholders' meeting of the Company. Mr. Jin shall be paid a director's fee of €40,000 per annum, which was determined by the Board with reference to the current market conditions and may be reviewed from time to time at the discretion of the Board.

Save as disclosed above and as at the date of this announcement, Mr. Jin

- (i) has not held any directorship in any other listed companies in the past three years;
- (ii) does not have any relationship with any other Directors, senior management, substantial shareholders or controlling shareholders of the Company; and
- (iii) does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, the Board is not aware of any other matters in relation to Mr. Jin's appointment as a Director that need to be brought to the attention of the Shareholders nor any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

In connection with the changes of Directors as disclosed in this announcement, the Board announces that with effect from August 29, 2025:

- (i) Mr. Hao was appointed as the chairman and member of the Nomination Committee and has been redesignated from a member to the chairman of each of the Strategic Committee and the Environmental, Social and Governance Committee; and

- (ii) Mr. Jin has been appointed as a member of each of the Strategic Committee and the Environmental, Social and Governance Committee.

By order of the Board
Ferretti S.p.A.
Mr. Alberto Galassi
Executive Director and Chief Executive Officer

Hong Kong, August 29, 2025

As at the date of this announcement, the Board comprises Mr. Alberto Galassi and Mr. Tan Ning as executive Directors; Mr. Hao Qinggui, Mr. Piero Ferrari, Ms. Jiang Lan (Lansi) and Mr. Jin Zhao as non-executive Directors; and Mr. Stefano Domenicali, Mr. Patrick Sun, and Ms. Zhu Yi as independent non-executive Directors.