



HLGE Enters into Conditional Agreement to Sell Its China Hotel Properties

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SINGAPORE, May 31, 2017 /PRNewswire/ -- China Yuchai International Limited (NYSE: CYD) ("China Yuchai" or the "Company") announced today that HL Global Enterprises Limited ("HLGE") an entity listed on the Main Board of the Singapore Exchange Securities Trading Limited and in which China Yuchai has a 48.9% shareholding interest in, has entered into a conditional sale and purchase agreement ("SPA") for the disposal of HLGE's entire shareholding interest in a subsidiary holding its hotel properties in China ("Proposed Disposal"). The purchaser is an affiliate of Jingrui Holdings Limited, an entity listed on the Stock Exchange of Hong Kong and engaged in the core business of residential property development in the People's Republic of China.

The consideration for the Proposed Disposal is RMB 550 million payable in tranches and subject to adjustment in certain specified circumstances as set forth in the SPA. The completion of the Proposed Disposal is conditional upon the satisfaction of certain conditions precedent on or before October 31, 2017.

HLGE intends to utilize a portion of the proceeds from the Proposed Disposal to repay the current outstanding loan of S\$68 million extended to it by China Yuchai.

The financial effects of the Proposed Disposal on the Company have not been finalized and will be announced once it is available.

About China Yuchai International

China Yuchai International Limited, through its subsidiary, Guangxi Yuchai Machinery Company Limited ("GYMCL"), engages in the manufacture, assembly, and sale of a wide variety of light-, medium- and heavy-duty engines for trucks, buses, passenger vehicles, construction equipment, marine and agriculture applications in China. GYMCL also produces diesel power generators. The engines produced by GYMCL range from diesel to natural gas and hybrid engines. Through its regional sales offices and authorized customer service centers, the Company distributes its engines directly to auto OEMs and retailers and provides maintenance and retrofitting services throughout China. Founded in 1951, GYMCL has established a reputable brand name, strong research and development team and significant market share in China with high-quality products and reliable after-sales support. In 2016, GYMCL sold 320,424 engines and is recognized as a leading manufacturer and distributor of engines in China. For more information, please visit <http://www.cylimited.com>.

Safe Harbor Statement

This news release may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The words "believe", "expect", "anticipate", "project", "targets", "optimistic", "confident that", "continue to", "predict", "intend", "aim", "will" or similar expressions are intended to identify forward-looking statements. All statements other than statements of historical fact are statements that may be deemed forward-looking statements. These forward-looking statements including, but not limited to, statements concerning the Company's operations, financial performance and condition are based on current expectations, beliefs and assumptions which are subject to change at any time. The Company cautions that these statements by their nature involve risks and uncertainties, and actual results may differ materially depending on a variety of important factors such as government and stock exchange regulations, competition, political, economic and social conditions around the world and in China including those discussed in the Company's Form 20-Fs under the headings "Risk Factors", "Results of Operations" and "Business Overview" and other reports filed with the Securities and Exchange Commission from time to time. All forward-looking statements are applicable only as of the date it is made and the Company specifically disclaims any obligation to maintain or update the forward-looking information, whether of the nature contained in this release or otherwise, in the future.

For more information, please contact:

Kevin Theiss
Phone: +1 646-726-6511
Email: cyd@bluefocus.com

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