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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold** or transferred all your shares in Zhuzhou CRRC Times Electric Co., Ltd., you should at once hand this circular together with the accompanying form of proxy and reply slip to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 3898)**

- (1) PROPOSED RE-ELECTION OF DIRECTORS**  
**(2) PROPOSED RE-ELECTION OF SUPERVISORS**  
**(3) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION**  
**(4) GENERAL MANDATE TO ISSUE SHARES**  
**AND**  
**(5) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the annual general meeting for year 2016 of Zhuzhou CRRC Times Electric Co., Ltd. to be held at Country Garden Sun City Phoenix Hotel (High Speed Rail Station Branch), No. 18, Furong Road, Furong Village, Xilian Town, Wujiang District, Shaoguan, Guangdong, the PRC on Tuesday, 13 June 2017 at 9:00 a.m. is set out on pages 22 to 26 of this circular. Whether or not you intend to attend the meeting, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible but in any event not less than 24 hours before the time fixed for holding the meeting or the adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or at any adjournment thereof if you so wish.

If you intend to attend the meeting in person or by proxy, you should also complete and return the accompanying reply slip in accordance with the instructions printed thereon on or before Wednesday, 24 May 2017.

21 April 2017

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## DEFINITIONS

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*In this circular, the following expressions have the following meanings unless the context requires otherwise:*

“AGM”	the annual general meeting for year 2016 of the Company to be held at Country Garden Sun City Phoenix Hotel (High Speed Rail Station Branch), No. 18, Furong Road, Furong Village, Xilian Town, Wujiang District, Shaoguan, Guangdong, the PRC on Tuesday, 13 June 2017 at 9:00 a.m. (or any adjournment thereof)
“AGM Notice”	the notice of the AGM
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Company”	Zhuzhou CRRC Times Electric Co., Ltd. (株洲中車時代電氣股份有限公司) (formerly known as Zhuzhou CSR Times Electric Co., Ltd. (株洲南車時代電氣股份有限公司)), a joint stock company established in the PRC with limited liability, the H shares of which are listed on the Stock Exchange
“controlling shareholder”	has the meaning ascribed to it under the Listing Rules
“CRCCE”	中國鐵建高新裝備股份有限公司 (CRCC High-Tech Equipment Corporation Limited), formerly known as 昆明中鐵大型養路機械集團有限公司 (China Railway Large Maintenance Machinery Co., Ltd. Kunming), one of the Promoters, whose H shares are listed on the Main Board of the Stock Exchange (stock code: 1786)
“CRRC”	中國中車股份有限公司 (CRRC Corporation Limited), a joint stock limited liability company established in the PRC whose A shares and H shares are listed on the Shanghai Stock Exchange and the Main Board of the Stock Exchange, respectively. CRRC holds the entire equity interests in the Parent Company
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	domestic share(s) of RMB1.00 each in the share capital of the Company
“Dynex”	Dynex Power Inc., a company established under the laws of Canada and listed on the TSX Venture Exchange, Toronto, Canada (stock code: DNX) and a subsidiary of the Company
“Group”	the Company and its subsidiaries

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## DEFINITIONS

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“H Share(s)”	overseas listed foreign share(s) of RMB1.00 each in the share capital of the Company which are listed on the Stock Exchange and traded in HKD
“HK Electric”	中車時代電氣(香港)有限公司 (CRRCTimes Electric (Hong Kong) Co., Limited), formerly known as CSR Times Electric (Hong Kong) Co., Limited, a company established under the laws of Hong Kong and a subsidiary of the Company
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue Mandate”	a general mandate which is exercisable by the Board to allot, issue and deal with additional Domestic Shares and/or H Shares not exceeding 20% of the Domestic Shares and the H Shares respectively in issue as at the date of passing of the relevant Shareholders’ resolution
“Latest Practicable Date”	18 April 2017, being the latest practicable date prior to the printing of this circular for ascertaining certain information of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee under the Board
“Parent Company” or “CRR CZELRI”	中車株洲電力機車研究所有限公司 (CRR CZhuzhou Institute Co., Ltd.), a limited liability company established under the laws of the PRC, the controlling shareholder of the Company and a wholly-owned subsidiary of CRR
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region and Taiwan for the purpose of this circular
“Promoters”	the promoters of the Company
“Proposed Amendments”	the proposed amendments to the Articles of Association as described in the subsection headed “Letter from the Board — Proposed Amendments to the Articles of Association” of this circular

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## DEFINITIONS

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“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the Domestic Share(s) and/or the H Share(s)
“Shareholder(s)”	the holder(s) of Share(s)
“Shiling”	株洲時菱交通設備有限公司 (Zhuzhou Shiling Transportation Equipment Co., Ltd.), a company held as to 50% by the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Times Australia”	CRRC Times Electric Australia Pty. Ltd., formerly known as CSR Times Electric Australia Pty. Ltd., a company established under the laws of Australia and a wholly-owned subsidiary of the Company
“Times Brasil”	CRRC Times Electric Brasil Ltd., formerly known as CSR Times Electric Brasil Ltd., a company established under the laws of Brasil and a wholly-owned subsidiary of the Company
“Times New Materials”	株洲時代新材料科技股份有限公司 (Zhuzhou Times New Materials Technology Co., Ltd.), a company whose shares are listed on the Shanghai Stock Exchange (stock code: 600458) and a subsidiary of CRRC ZELRI
“Times USA”	CRRC Times Electric USA LLC., formerly known as CSR Times Electric USA LLC, a company established under the laws of the United States of America and subsidiary of the Company

\* All times stated in this circular refer to Hong Kong time.

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LETTER FROM THE BOARD

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*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 3898)**

*Executive Directors:*

Mr. Ding Rongjun (*Chairman*)  
Mr. Li Donglin (*Vice Chairman*)  
Mr. Liu Ke'an  
Mr. Yan Wu

*Registered office:*

Times Road  
Shifeng District  
Zhuzhou  
Hunan Province  
PRC 412001

*Non-executive Director:*

Mr. Ma Yunkun

*Principal place of business  
in Hong Kong:*

Unit 1106, 11th Floor  
Jubilee Centre  
18 Fenwick Street  
Wanchai  
Hong Kong

*Independent non-executive Directors:*

Mr. Chan Kam Wing, Clement  
Mr. Pao Ping Wing  
Ms. Liu Chunru  
Mr. Chen Xiaoming

21 April 2017

*To the Shareholders*

Dear Sir/Madam,

**(1) PROPOSED RE-ELECTION OF DIRECTORS**  
**(2) PROPOSED RE-ELECTION OF SUPERVISORS**  
**(3) PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION**  
**(4) GENERAL MANDATE TO ISSUE SHARES**  
**AND**  
**(5) NOTICE OF ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to give you the AGM Notice and to provide you with information relating to (1) the proposed re-election of Directors; (2) the proposed re-election of Supervisors; (3) the proposed amendments to the Articles of Association; and (4) the proposed grant of the Issue Mandate, among other resolutions as set out in the AGM Notice, to be considered and, if thought fit, passed at the AGM.

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## LETTER FROM THE BOARD

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### 2. PROPOSED RE-ELECTION OF DIRECTORS

Reference is made to the announcement of the Company dated 28 March 2017 in relation to, among other things, the appointments of (i) Mr. Li Donglin (“**Mr. Li**”) as the vice chairman of the Company and an executive Director; and (ii) Mr. Chen Xiaoming (“**Mr. Chen Xiaoming**”) as an independent non-executive Director, each with effect from 28 March 2017 until the conclusion of the AGM and will be eligible for re-election by the Shareholders at the AGM. The Board proposes that Mr. Li Donglin be re-elected as an executive Director and Mr. Chen Xiaoming be re-elected as an independent non-executive Director, each subject to the approval by the Shareholders at the AGM.

In addition, pursuant to the Articles of Association, the following existing Directors shall retire as Directors at the AGM and are eligible for re-election thereat:

Name	Designation
Mr. Ding Rongjun (“ <b>Mr. Ding</b> ”)	Executive Director
Mr. Liu Ke’an (“ <b>Mr. Liu</b> ”)	Executive Director
Mr. Yan Wu (“ <b>Mr. Yan</b> ”)	Executive Director
Mr. Ma Yunkun (“ <b>Mr. Ma</b> ”)	Non-executive Director
Mr. Chan Kam Wing, Clement (“ <b>Mr. Chan</b> ”)	Independent non-executive Director
Mr. Pao Ping Wing (“ <b>Mr. Pao</b> ”)	Independent non-executive Director
Ms. Liu Chunru (“ <b>Ms. Liu</b> ”)	Independent non-executive Director

All the retiring Directors will offer themselves for re-election at the AGM.

In accordance with the terms of reference of the Nomination Committee and the Company’s nomination policy, the Nomination Committee has:

- (a) evaluated the performance and the contribution of each of the retiring Directors, namely Mr. Ding, Mr. Li, Mr. Liu, Mr. Yan, Mr. Ma, Mr. Chan, Mr. Pao, Ms. Liu and Mr. Chen Xiaoming during the last financial year of the Company (where applicable) and the period thereafter up to the date of evaluation (where applicable); and
- (b) assessed the independence of the independent non-executive Directors to be re-elected, namely Mr. Chan, Mr. Pao, Ms. Liu and Mr. Chen Xiaoming.

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## LETTER FROM THE BOARD

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The Nomination Committee noted that each of Mr. Chan, Mr. Pao and Ms. Liu would have served as an independent non-executive Director for more than nine years if the proposed resolutions regarding their respective re-election as an independent non-executive Director are duly passed at the AGM and therefore their further appointment must satisfy the requirements set out in provision A.4.3 of the Corporate Governance Code as set out in Appendix 14 to the Listing Rules.

The Nomination Committee is of the opinion that:

- (a) the performance of each of Mr. Chan, Mr. Pao and Ms. Liu was satisfactory;
- (b) each of Mr. Chan, Mr. Pao and Ms. Liu continue to bring relevant experience and knowledge to the Board;
- (c) notwithstanding their long services, each of Mr. Chan, Mr. Pao and Ms. Liu maintains an independent view on the Company's affairs;
- (d) based on the information available to the Nomination Committee, the Nomination Committee considered Mr. Chan, Mr. Pao and Ms. Liu as independent to the Company; and
- (e) having taken into account the independence confirmation, all the members of the Nomination Committee were satisfied that each of Mr. Chan, Mr. Pao and Ms. Liu (i) met the criteria set out in Rule 3.13 of the Listing Rules; (ii) was a person of integrity and independent in character and judgment; and (iii) is an appropriate candidate to be re-appointed as an independent non-executive Director.

In relation to Mr. Chen Xiaoming, having taking into account his independence confirmation, all the members of the Nomination Committee were satisfied that he met the criteria mentioned in (e) above. Accordingly, the Nomination Committee recommended to the Board to propose the re-election of each of Mr. Ding, Mr. Li, Mr. Liu, Mr. Yan as an executive Director, Mr. Ma as a non-executive Director and each of Mr. Chan, Mr. Pao, Ms. Liu and Mr. Chen Xiominng as an independent non-executive Director.

Each of Mr. Chan, Mr. Pao and Ms. Liu has given to the Company an annual confirmation of his/her independence. Mr. Chen has given a confirmation of his independence prior to his appointment as an independent non-executive Director on 28 March 2017 and being recommended to be re-elected at the AGM. The Board, therefore, considers them to be independent and believes that they should be re-elected.

The biographical details and other information on each of Mr. Ding, Mr. Li, Mr. Liu, Mr. Yan, Mr. Ma, Mr. Chan, Mr. Pao, Ms. Liu and Mr. Chen Xiaoming as required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules are set out in Appendix I to this circular.



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## LETTER FROM THE BOARD

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### 3. PROPOSED RE-ELECTION OF SUPERVISORS

Pursuant to the Articles of Association, the Supervisory Committee shall comprise of five supervisors, of which three shall be shareholders representatives and two shall be employees representatives of the Company. The Supervisory Committee is currently comprising of four members, namely (i) Mr. Xiong Ruihua (“**Mr. Xiong**”), the chairman of the Supervisory Committee and a Shareholders’ representative Supervisor; (ii) Mr. Geng Jianxin (“**Mr. Geng**”), an independent Supervisor; (iii) Mr. Pang Yiming (“**Mr. Pang**”), an employee representative Supervisor; and (iv) Mr. Zhou Guifa (“**Mr. Zhou**”), an employee representative Supervisor.

The term of office of each of Mr. Xiong and Mr. Geng will expire at the conclusion of the AGM. The Supervisory Committee proposes that Mr. Xiong be re-elected as a Shareholders’ representative Supervisor and Mr. Geng be re-elected as an independent Supervisor subject to the approval of the Shareholders at the AGM. The biographical details and other information on each of Mr. Xiong and Mr. Geng are set out in Appendix II to this circular. The term of office of each of Mr. Pang and Mr. Zhou will expire at the conclusion of the AGM. Each of Mr. Pang and Mr. Zhou, being an employee representative Supervisor, will offer himself for re-election at the meeting of the representatives of the employees expected to be held before the AGM.

### 4. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

#### Introduction

Reference is made to the announcement of the Company dated 28 March 2017 whereby it was announced that the Company proposed to amend the Articles of Association.

#### The Proposed Amendments

Details on the Proposed Amendments are set out in Appendix III to this circular.

#### Conditions for the Proposed Amendments becoming effective

The Proposed Amendments are subject to the approval of the Shareholders by way of special resolution at the AGM and will become effective after registration and filing with the relevant authorities in the PRC.

After the Proposed Amendments becoming effective, the Company will carry out the necessary filing procedures with the Companies Registry in Hong Kong.

#### Reasons for the Proposed Amendments

The existing Article 11 sets out the scope of business of the Company. For the purposes of coping with the expansion and modifications of the business of the Company and to enhance the consolidated strength of the Company, amendments are proposed to be made to Article 11. Notwithstanding the proposed amendments to Article 11, the Company and its subsidiaries intend to continue engaging

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## LETTER FROM THE BOARD

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principally in the research, development, manufacture and sale of locomotive train power converters, control systems, urban railway train electrical systems and other train-borne electrical systems, as well as engaged in the research, development, manufacture and sale of electric components for the railway industry, urban railway industry and non-railway purposes.

The existing Article 19 sets out the information on, among other things, Shares held by the Promoters. The amendments to Article 19 are proposed in light of the change of the ownership structure of the Domestic Shares as disclosed in the announcements of the Company dated 23 December 2016 and 17 January 2017, respectively.

After taking into account of the above factors, all Directors (including the independent non-executive Directors) consider that the Proposed Amendments are in the interests of the Company and the Shareholders as a whole.

### **5. GENERAL MANDATE TO ISSUE SHARES**

At the annual general meeting for year 2015 of the Company held on 23 June 2016, a special resolution was passed granting the Board the Issue Mandate to allot, issue and deal with additional Domestic Shares and/or H Shares not exceeding 20% of the Domestic Shares and the H Shares respectively in issue as at 23 June 2016.

Considering that the Issue Mandate granted at the annual general meeting of the Company held on 23 June 2016 will have expired at the conclusion of the AGM, the Board proposes to seek approval from the Shareholders at the AGM, by way of a special resolution, for granting the Issue Mandate, subject to the conditions as set out in the resolution for the grant of the Issue Mandate.

Any exercise of the power by the Board under the Issue Mandate will have to comply with the Articles of Association, the Company Law of the PRC and the Listing Rules and all other applicable laws, rules, regulations and requirements of relevant governmental and/or regulatory authorities.

In order to ensure flexibility and discretion for the Board to issue new Shares, the Board believes that it is in the best interests of the Company and the Shareholders as a whole for the Issue Mandate to be granted.

### **6. THE AGM AND CLOSURE OF REGISTER OF MEMBERS**

The votes at the AGM will be taken by poll.

Notice of the AGM to be held at Country Garden Sun City Phoenix Hotel (High Speed Rail Station Branch), No. 18, Furong Road, Furong Village, Xilian Town, Wujiang District, Shaoguan, Guangdong, the PRC on Tuesday, 13 June 2017 at 9:00 a.m. is set out on pages 22 to 26 of this circular.

In order to determine the entitlement to attend and vote at the AGM, the register of members of the Company will be temporarily closed from Saturday, 13 May 2017 to Tuesday, 13 June 2017 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled

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## LETTER FROM THE BOARD

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to attend and vote at the AGM, all transfer documents together with the relevant Share certificates must be lodged, for holders of the H Shares, with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or, for holders of the Domestic Shares, the registered office address of the Company at Times Road, Shifeng District, Zhuzhou, Hunan Province, 412001, the PRC, not later than 4:30 p.m. on Friday, 12 May 2017.

In order to determine shareholders' entitlements to the final dividend, the register of members of the Company will be temporarily closed from Saturday, 17 June 2017 to Thursday, 22 June 2017 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled to the final dividend, all transfer documents together with the relevant Share certificates must be lodged, for holders of the H Shares, with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or, for holders of the Domestic Shares, the registered office address of the Company at Times Road, Shifeng District, Zhuzhou, Hunan Province, 412001, the PRC, not later than 4:30 p.m. on Friday, 16 June 2017.

A proxy form for appointing proxy is despatched together with this circular and published on the website of the Stock Exchange ([www.hkex.com.hk](http://www.hkex.com.hk)). Whether or not you intend to attend the AGM, you are requested to complete and return the proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for holding the AGM or the adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any adjournment thereof if you so wish.

If you intend to attend the AGM in person or by proxy, you should also complete and return the accompanying reply slip in accordance with the instructions printed thereon on or before Wednesday, 24 May 2017.

### 7. RECOMMENDATION

The Board considers that each of (i) the proposed re-election of Directors; (ii) the proposed re-election of Supervisors; (iii) the Proposed Amendments; and (iv) the proposed grant of the Issue Mandate is in the best interest of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolution in respect of each of (i) to (iv) above at the AGM.

### 8. FURTHER INFORMATION

Further information on (i) the proposed re-election of Directors; (ii) the proposed re-election of Supervisors; and (iii) the Proposed Amendments is set out in the appendices to this circular for your information.

Yours faithfully,  
For and on behalf of the Board  
**Ding Rongjun**  
*Chairman*

**BIOGRAPHICAL DETAILS****1. Ding Rongjun**

Ding Rongjun, aged 56, the Chairman of the Board and an executive Director, and also the chairman of the strategy committee and nomination committee of the Company. Mr. Ding is the chairman of the board of directors of Shiling. Mr. Ding joined CRRC ZELRI in August 1984 and has held the positions of deputy director and project manager of the scientific research department, deputy director, deputy chief engineer and chief engineer of CRRC ZELRI. Mr. Ding served as the president of the Company from September 2005 to December 2007, deputy general manager of CRRC ZELRI from December 2007 to December 2008, the general manager of CRRC ZELRI from December 2008 to July 2009. He has been an executive director, the general manager and deputy Party secretary of CRRC ZELRI from July 2009 to November 2015. He has been the chairman of the board of directors and deputy Party secretary of CRRC ZELRI from December 2015 to September 2016. He has been the Chairman of the board of directors and Party secretary of CRRC ZELRI since October 2016. Mr. Ding graduated from Southwest Jiaotong University with a bachelor's degree in Electric Locomotive in 1984, from Changsha Railway Institute with a master's degree in Traffic Information and Control in 1998, from Hunan University with a master's degree in Management Science and Engineering in 1999 and from Central South University with a doctor's degree in Intelligent Control and Pattern Recognition in 2008. Mr. Ding was elected as a member of the Chinese Academy of Engineering in December 2011. Mr. Ding has been an executive Director since September 2005, and the Chairman of the Board since December 2007.

Mr. Ding has entered into a service contract of executive director with the Company for a term commenced from December 2006 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. He had retired previously and was re-elected as an executive Director at the annual general meeting held on 27 June 2008, 10 June 2011 and 27 June 2014, respectively. Mr. Ding will retire and offer himself for re-election at the AGM. Upon his re-election as an executive Director at the AGM, the subsisting service contract shall remain valid, and his term of office will be ended on the date on which members of the next session of the Board are elected at the general meeting of the Company for year 2019 expected to be held in 2020 or for such shorter period as may be decided at the AGM until determined by either party giving three months' prior written notice.

The proposed annual fee for Mr. Ding's appointment as an executive Director is approximately RMB104,000 (excluding tax), which is determined on the basis of his experience, level of responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting. Mr. Ding has waived his entitlement to receive director's fee as an executive Director since 2011 and has agreed to continue to waive such fee upon his re-election at the AGM.

**2. Li Donglin**

Li Donglin, aged 50, the Vice Chairman of the Board and an executive Director, and also the Chairman of the risk management committee and a member of the strategy committee of the Company. Mr. Li is a senior engineer. Mr. Li joined CRRC ZELRI in July 1989 and has held the positions of deputy chief engineer, deputy general manager of the rail transport department, director of the manufacturing centre, deputy general manager of the sales and marketing centre of CRRC ZELRI. Mr. Li served as the chief marketing officer of the Company from September 2005 to December 2007, vice president and Party secretary of the Company from December 2007 to December 2009. Mr. Li has been a director, the general manager and deputy Party secretary of CRRC ZELRI since December 2015, and has been the chairman of the board of directors and the legal representative of Times New Materials since February 2016. Mr. Li graduated from Southwest Jiaotong University with a bachelor's degree in Electric Traction and Drive Control in 1989. Mr. Li was the general manager of the Company from January 2010 to April 2010. Mr. Li was an executive Director, a member of the strategy committee and the general manager of the Company from April 2010 to January 2016 and the chairman of the board of the directors of Dynex from May 2010 to June 2016. Mr. Li has been the Vice Chairman of the Board, the Chairman of the risk management committee and a member of the strategy committee of the Company since 28 March 2017.

Mr. Li has entered into a service contract of executive director with the Company for a term commencing from 28 March 2016 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. Mr. Li will retire and offer himself for re-election at the AGM. Upon re-election as an executive Director at the AGM, the subsisting service contract shall remain valid and his term of office will be ended on the date on which members of the next session of the Board are elected at the general meeting of the Company for year 2019 expected to be held in 2020 or for such shorter period as may be decided at the AGM until determined by either party giving three months' prior written notice.

The proposed annual fee for Mr. Li's appointment as an executive Director is approximately RMB78,000 (excluding tax), which is determined on the basis of his experience, level of responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting. Mr. Li has waived his entitlement to receive director's fee as an executive Director since 28 March 2017 and has agreed to continue to waive such fee upon his re-election at the AGM.

**3. Liu Ke'an**

Liu Ke'an, aged 46, an executive Director and the general manager and also a member of the strategy committee of the Company. Mr. Liu is the chairman of the board of directors of Dynex. Mr. Liu is a professorate senior engineer. He joined CRRC ZELRI in August 1994 and has held various positions as engineer, the chief engineer, senior engineer and the chief designer of CRRC ZELRI. Mr. Liu has held various positions such as director of the drive technology department of technology centre, director of systems project department of the technology centre, deputy director and director of the technology centre of the Company since September 2005. He was an employee representative supervisor of the Company from December 2007 to January 2010, the chief technology officer of the

Company from January 2010 to June 2012 and the vice general manager and the chief engineer of the Company from June 2012 to January 2016. Mr. Liu also served as the general manager of semi-conductor business unit of the Company from January 2014 to February 2016. Mr. Liu graduated from the Department of Electrical Engineering of Tongji University with a bachelor's degree in Engineering majoring in Industrial Electrical Automation in 1994 and graduated from Zhongnan University of Economics and Law with a master's degree in Corporate Management in 2008, and graduated from Zhongnan University in December 2015 with a doctor's degree in transportation and communication engineering. Mr. Liu has served as an executive Director and the general manager of the Company since January 2016.

Mr. Liu has entered into a service contract of executive director with the Company for a term commenced from 12 January 2016 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. He had retired previously and was re-elected as an executive Director at the annual general meeting of the Company held on 23 June 2016. Mr. Liu will retire and offer himself for re-election at the AGM. Upon re-election as an executive Director at the AGM, the subsisting service contract shall remain valid and his term of office will be ended on the date on which the next session of the Board are elected at the general meeting of the Company for year 2019 expected to be held in 2020 or for such shorter period as may be decided at the AGM until determined by either party giving three months' prior written notice.

The proposed annual fee for Mr. Liu's appointment as an executive Director is approximately RMB65,000 (excluding tax), which is determined on the basis of his experience, level of responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting. Mr. Liu has waived his entitlement to receive director's fee as an executive Director since 12 January 2016 and has agreed to continue to waive such fee upon his re-election at the AGM. The remuneration of Mr. Liu as the Company's general manager will be determined by the Board on the basis of his experience, level of responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation.

#### **4. Yan Wu**

Yan Wu, aged 50, an executive Director, a vice general manager and the secretary to the Board and also a member of the risk management committee of the Company. Mr. Yan is an executive director of HK Electric, Times Australia, Times USA, Times Brasil. Mr. Yan is a senior engineer. He joined CRRC ZELRI in 1992. Mr. Yan graduated from Northwestern Polytechnical University with a bachelor's degree in Electro-Technology in 1989 and a master's degree in Aircraft Navigation and Control in 1992. Mr. Yan served as the director of the technical standards department of the Company from September 2005 to December 2007, and as the director of the securities and legal affairs department of the Company from January 2007 to January 2014. Mr. Yan had been the general secretary of the National Electric Traction Equipment and System Standardization Technical Committee from September 2005 to November 2011. Mr. Yan was appointed as the secretary to the Board in December 2007 and a vice general manager of the Company in June 2012. He was appointed as a non-executive Director in December 2010 and was re-designated as an executive Director in March 2014.



Mr. Yan has entered into a service contract of executive director with the Company for a term commenced from 25 March 2014 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. He had retired previously and was re-elected at the annual general meeting held on 27 June 2014. Mr. Yan will retire and offer himself for re-election at the AGM. Upon re-election as an executive Director at the AGM, the subsisting service contract shall remain valid and his term of office will be ended on the date on which members of the next session of the Board are elected at the general meeting of the Company for year 2019 expected to be held in 2020 or for such shorter period as may be decided at the AGM until determined by either party giving three months' prior written notice.

The proposed annual fee for Mr. Yan's appointment as an executive Director is approximately RMB65,000 (excluding tax), which is determined on the basis of his experience, level of responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting. Mr. Yan has waived his entitlement to receive director's fee as an executive Director since 25 March 2014 and has agreed to continue to waive such fee upon his re-election at the AGM. The remuneration of Mr. Yan as the Company's vice general manager will be determined by the Board on the basis of his experience, level of responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation.

#### **5. Ma Yunkun**

Ma Yunkun, aged 63, a non-executive Director and a member of the audit committee of the Company. Mr. Ma has more than 10 years of experience in business management. Mr. Ma held the positions of deputy director of Kunming Machine Factory from 1994 to 2003, vice chairman of the board of directors and the general manager of CRCCE from 2003 to 2004, the chairman of the board of directors and the general manager of CRCCE from 2004 to January 2010 and the chairman of the board of directors and Party secretary of CRCCE from January 2010 to January 2015. He has served as a director of CRCCE from January 2015 to May 2016. Mr. Ma has been a non-executive Director since September 2005.

Mr. Ma has entered into a service contract of non-executive director with the Company for a term of three years commenced from December 2006 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. He had retired previously and was re-elected as a non-executive Director at the annual general meeting held on 27 June 2008, 10 June 2011 and 27 June 2014, respectively. Mr. Ma will retire and offer himself for re-election at the AGM. Upon his re-election as a non-executive Director at the AGM, the subsisting service contract shall remain valid and his term of office will be ended on the date on which members of the next session of the Board are elected at the general meeting of the Company for year 2019 expected to be held in 2020 or for such shorter period as may be decided at the AGM until determined by either party giving three months' prior written notice.

The proposed annual fee for Mr. Ma's appointment as a non-executive Director is approximately RMB78,000 (excluding tax), which is determined on the basis of his experience, level of responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting.

#### **6. Chan Kam Wing, Clement**

Chan Kam Wing, Clement, aged 59, an independent non-executive Director and also the chairman of the audit committee and a member of the risk management committee of the Company. Mr. Chan is a certified public accountant in Hong Kong, a member of the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the Institute of Chartered Accountants in England and Wales. Mr. Chan possesses the appropriate financial management expertise as required by the Listing Rules. Mr. Chan has been the managing director of BDO Limited since May 2009. Mr. Chan was the Asian regional director and a board member of Horwath International from 1996 to April 2009, during which Mr. Chan was the managing director of Horwath Hong Kong CPA Limited. Mr. Chan was elected as a council member of the HKICPA from 2007 to 2014, during which he was elected as the vice president of the HKICPA from 2012 to 2013, and was further elected as the president of HKICPA in 2014. In addition, he is actively involved in the work and matters of the technical and industry monitoring committees of the HKICPA. From 2010 to 2013, Mr. Chan was appointed as the chairman of the financial reporting standards committee of the HKICPA and was responsible for the research, editing and promulgation of the Hong Kong Financial Reporting Standards. Mr. Chan has also served as the chairman of the Asian-Oceanian Standard Setters Group in 2014 and 2015 and attended various international conferences on the setting of accounting standards on behalf of Hong Kong. Mr. Chan obtained a bachelor's degree in Accounting and a master's degree in Commerce from the United Kingdom and Australia, respectively. Mr. Chan has been an independent non-executive Director since September 2005.

Mr. Chan has entered into a service contract of independent non-executive director with the Company for a term commenced from December 2006 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. He had retired previously and was re-elected as an independent non-executive Director at the annual general meeting held on 27 June 2008, 10 June 2011 and 27 June 2014, respectively. Mr. Chan will retire and offer himself for re-election at the AGM. Upon his re-election at the AGM, the subsisting service contract shall remain valid and his term of office will be ended on the date on which members of the next session of the Board are elected at the general meeting of the Company for year 2019 expected to be held in 2020 or for such shorter period as may be decided at the AGM until determined by either party giving three months' prior written notice.

The proposed annual fee for Mr. Chan's appointment as an independent non-executive Director is approximately RMB234,000 (excluding tax), which is determined on the basis of his experience, level of responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting.



**7. Pao Ping Wing**

Mr. Pao, aged 70, an independent non-executive Director. He is also the chairman of the remuneration committee and a member of the audit committee and the nomination committee of the Company. Mr. Pao has substantial experiences in corporate governance. Since 1987, Mr. Pao has been appointed as the independent non-executive director of various companies listed on the Stock Exchange. Mr. Pao has substantial experiences in corporate governance. As at the Latest Practicable Date, Mr. Pao was an independent non-executive director of Oriental Press Group Limited, Sing Lee Software (Group) Limited, Maoye International Holdings Limited, Capital Environment Holdings Limited and Soundwill Holdings Limited, all being companies listed on the Stock Exchange. Mr. Pao ceased to be an independent non-executive director of InvesTech Holdings Limited (formerly known as HL Technology Group Limited), a company listed on the Main Board of the Stock Exchange (stock code: 1087) with effect from 27 May 2016, and ceased to be an independent non-executive Director of Tonking New Energy Group Holdings Limited, a company listed on the Growth Enterprise Market of the Stock Exchange (stock code: 8326) with effect from 13 March 2017. Mr. Pao was appointed as a Justice of Peace in 1987 and was appointed by the Hong Kong government as a member of the Town Planning Board, the Advisory Council on the Environment, the Hong Kong Housing Authority and the Land Development Corporation. Mr. Pao obtained a master's degree in Science of Human Settlement Planning and Development. Mr. Pao has been an independent non-executive Director since September 2005.

Mr. Pao has entered into a service contract of independent non-executive director with the Company for a term commenced from December 2006 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. He had retired previously and was re-elected as an independent non-executive Director at the annual general meeting held on 27 June 2008, 10 June 2011 and 27 June 2014, respectively. Mr. Pao will retire and offer himself for re-election at the AGM. Upon his re-election at the AGM, the subsisting service contract shall remain valid and his term of office will be ended on the date on which members of the next session of the Board are elected at the general meeting of the Company for year 2019 expected to be held in 2020 or for such shorter period as may be decided at the AGM until determined by either party giving three months' prior written notice.

The proposed annual fee for Mr. Pao's appointment as an independent non-executive Director is approximately RMB234,000 (excluding tax), which is determined on the basis of his experience, level of responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting.

**8. Liu Chunru**

Liu Chunru, aged 46, an independent non-executive Director and a member of the audit committee, nomination committee and remuneration committee of the Company. Ms. Liu is a certified assets valuer. Ms. Liu was the vice president of Beijing China Enterprise Appraisal Co., Ltd. and the president of Zhongfa International Appraisal Co., Ltd. She has been the vice chairperson of the board of Beijing Zhuoxindahua Appraisal Co., Ltd. since September 2012. Ms. Liu graduated from

Chongqing University with a bachelor's degree in Engineering in 1994 and graduated from Tsinghua University with a master's degree in Business Administration in 2008. Ms. Liu was a supervisor of the Company from September 2005 to April 2008. Ms. Liu has been an independent non-executive Director since June 2008.

Ms. Liu has entered into a service contract of independent non-executive director with the Company for a term commenced from 27 June 2008 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. She had retired previously and was re-elected as an independent non-executive Director at the annual general meeting held on 10 June 2011 and 27 June 2014, respectively. Ms. Liu will retire and offer herself for re-election at the AGM. Upon her re-election at the AGM, the subsisting service contract shall remain valid and her term of office will be ended on the date on which members of the next session of the Board are elected at the general meeting of the Company for year 2019 expected to be held in 2020 or for such shorter period as may be decided at the AGM until determined by either party giving three months' prior written notice.

The proposed annual fee for Ms. Liu's appointment as an independent non-executive Director is approximately RMB78,000 (excluding tax), which is determined on the basis of her experience, level of responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting.

#### **9. Chen Xiaoming**

Chen Xiaoming, aged 54, an independent non-executive Director and also a member of the audit committee and the remuneration committee of the Company. Mr. Chen Xiaoming was a lawyer of Shenzhen Foreign Economic Law Firm from July 1988 to December 1993. Mr. Chen Xiaoming was a partner and lawyer of Guangdong Huaye Law Firm from January 1994 to December 2002. He was a partner and lawyer of Guangdong Shengdian Law Firm from January 2003 to December 2006. He has been a partner and lawyer of Beijing Zhonglun (Shenzhen) Law Firm since January 2007. He is also an arbitrator of Shenzhen Arbitration Commission. Mr. Chen Xiaoming graduated from the Law Department of Southwest University of Political Science & Law with a bachelor's degree in Laws in July 1985. He graduated from the Law Department of Southwest University of Political Science & Law in July 1988 with a master's degree in Laws. He has been an independent non-executive Director since March 2017.

Mr. Chen Xiaoming has entered into a service contract of independent non-executive director with the Company for a term commenced from 28 March 2017 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of directors at the general meetings of the Company. He will retire and offer himself for re-election at the AGM. Upon re-election as an independent non-executive Director at the AGM, the subsisting service contract shall remain valid and his term of office will be ended on the date on which the next session of the Board are elected at the general meeting of the Company for year 2019 expected to be held in 2020 or for such shorter period as may be decided at the AGM until determined by either party giving three months' prior written notice.

The proposed annual fee for Mr. Chen Xiaoming's appointment as an independent non-executive Director is approximately RMB78,000 (excluding tax), which is determined on the basis of his experience, level of responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting.

#### **RELATIONSHIP AND INTERESTS IN SHARES**

Save as disclosed herein, each of Mr. Ding, Mr. Li, Mr. Liu, Mr. Yan, Mr. Ma, Mr. Chan, Mr. Pao, Ms. Liu and Mr. Chen Xiaoming has no relationship with any other Directors, Supervisors, senior management or substantial or controlling shareholders of the Company and does not hold any other position with the Company or other members of the Group. Save as disclosed herein, each of Mr. Ding, Mr. Li, Mr. Liu, Mr. Yan, Mr. Ma, Mr. Chan, Mr. Pao, Ms. Liu and Mr. Chen Xiaoming has not held any directorships at present or in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas.

So far as the Directors are aware, as at the Latest Practicable Date, each of Mr. Ding, Mr. Li, Mr. Liu, Mr. Yan, Mr. Ma, Mr. Chan, Mr. Pao, Ms. Liu and Mr. Chen Xiaoming does not have any interest in the Shares within the meaning of Part XV of the SFO.

#### **MATTERS THAT NEED TO BE BROUGHT TO THE ATTENTION OF THE SHAREHOLDERS**

Save as disclosed herein, there is no other matter concerning the proposed re-election of each of Mr. Ding, Mr. Li, Mr. Liu and Mr. Yan as an executive Director; the proposed re-election of Mr. Ma as a non-executive Director; and the proposed re-election of each of Mr. Chan, Mr. Pao, Ms. Liu and Mr. Chen Xiaoming as an independent non-executive Director that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**BIOGRAPHICAL DETAILS****Xiong Ruihua**

Xiong Ruihua, aged 48, a supervisor and the Chairman of the Supervisory Committee. Mr. Xiong is a senior economist. Mr. Xiong joined CRRC ZELRI in 1993 and has held various positions as secretary of the Communist Youth League, deputy director, acting director, and director of the Audit Department of CRRC ZELRI. He served as the chief financial officer and the secretary of the board of Times New Materials from February 2004 to November 2007, deputy secretary of Party discipline inspection commission and director of the audit and supervision committee of CRRC ZELRI from December 2007 to November 2008, deputy secretary of Party discipline inspection commission of CRRC ZELRI from December 2008 to December 2009, deputy officer and director of the Audit and Risk Department of the former CSR Corporation Limited from January 2010 to December 2011, Party secretary and deputy general manager of Times New Materials from January 2012 to November 2013 and the vice general manager and chief financial officer of CRRC ZELRI since December 2013. Mr. Xiong has been a director of Times New Materials since April 2014. Mr. Xiong graduated with a bachelor's degree in Accounting from Hunan University, and obtained his master's degree in Enterprise Management and Information Systems from Wuhan University in May 2009. Mr. Xiong has been a Supervisor since June 2014.

Mr. Xiong has entered into a supervisor's service contract with the Company for a term commenced from 27 June 2014 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of supervisors at the general meetings of the Company. He will retire and offer himself for re-election at the AGM. Upon his re-election at the AGM, the subsisting service contract shall remain valid and his term of office will be ended on the date on which the next session of the Supervisory Committee are elected at the general meeting of the Company for year 2019 expected to be held in 2020.

The proposed annual fee for Mr. Xiong's appointment as a Shareholders' representative Supervisor is RMB52,000 (after tax), which is determined on the basis of his experience, level of responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting. Mr. Xiong has waived his entitlement to receive fee as Shareholder's representative Supervisor since 27 June 2014 and has agreed to continue to waive such fee upon his re-election at the AGM.

**Geng Jianxin**

Geng Jianxin, aged 63, an independent Supervisor. Mr. Geng has been a teacher at the Department of Accounting of Renmin University of China since 1993 and is currently a professor and a doctoral supervisor. Mr. Geng graduated from Zhejiang Metallurgy and Economics College in 1981 majoring in Accounting. He worked as an assistant accountant for a geophysics exploration company of the Ministry of Metallurgical Industry from 1981 to 1984 and for the Taxation Bureau of Baoding, Hebei from 1984 to 1985. He obtained a master's degree in economics from Zhongnan University of

Economics and Law in 1988 and worked as a lecturer and assistant professor at Hebei Institute of Economics and Business from 1988 to 1990. He obtained a doctor's degree in administration from the Department of Accounting of the Renmin University of China in 1993. Mr. Geng has been an independent Supervisor since June 2011.

Mr. Geng has entered into a supervisor's service contract with the Company for a term commenced from 10 June 2011 subject to, among other things, the applicable requirements of the Articles of Association and/or the Listing Rules (as applicable) governing retirement and re-election of supervisors at the general meetings of the Company. He had retired previously and was re-elected as an independent Supervisor at the annual general meeting held on 27 June 2014. Mr. Geng will retire and offer himself for re-election at the AGM. Upon his re-election at the AGM, the subsisting service contract shall remain valid and his term of office will be ended on the date on which the next session of the Supervisory Committee are elected at the general meeting of the Company for year 2019 expected to be held in 2020.

The proposed annual fee for Mr. Geng's appointment as an independent Supervisor is approximately RMB78,000 (excluding tax), which is determined on the basis of his experience, level of responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation and is subject to revision by the Shareholders at general meeting.

#### **RELATIONSHIP AND INTERESTS IN SHARES**

Save as disclosed herein, each of Mr. Geng and Mr. Xiong has no relationship with any Director, other Supervisors, senior management or substantial or controlling shareholders of the Company and does not hold any other position with the Company or other members of the Group. Save as disclosed herein, each of Mr. Geng and Mr. Xiong has not held any directorships at present or in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas.

So far as the Directors are aware, as at the Latest Practicable Date, each of Mr. Geng and Mr. Xiong does not have any interest in the Shares within the meaning of Part XV of the SFO.

#### **MATTERS THAT NEED TO BE BROUGHT TO THE ATTENTION OF THE SHAREHOLDERS**

Save as disclosed herein, there is no other matter concerning the proposed re-election of Mr. Geng as an independent Supervisor and the proposed election of Mr. Xiong as a Shareholders' representative Supervisor that needs to be brought to the attention of the Shareholders and there is no other information which is required to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

**1. Proposed amendments to Article 11***The existing Article 11*

The existing Article 11 is as follows:

The Company's business scope shall be consistent with the business scope approved by the authority responsible for the Company's registration.

The main business scope of the Company include: research, development, production, sale of track transportation traction converter equipment, train network communication products, industrial automation facilities, safety monitoring equipment, technical equipment relating to communication and signal system, power supply system, braking system, screen doors and urban intelligent traffic and their system integration as well as engineering vehicle and electric system for large track maintenance machine, specialized/general testing system, monitoring technology and products, high-power electrical and electronic appliances, printed circuit boards, lamination busbar, sanitary units, oil pressure dampers and related electric and electronic products, control computer products and software; sale of computer network wireless equipment; design, construction and maintenance of safety precaution works (pursuant to the valid permits of the company); self-operation and acting as agent for the import and export business of commodities and technology (apart from those prohibited and limited by national laws and regulations); provision of related technological development, services, training and computer network system integration, computer software development services.

*Article 11 after the amendments*

After the amendments, Article 11 will be as follows:

The Company's business scope shall be consistent with the business scope approved by the authority responsible for the Company's registration.

The main business scope of the Company include: research, development, production, sale and repair of track transportation traction converter equipment, train network communication products, ~~industrial~~ automation facilities, safety monitoring equipment, technical equipment relating to communication and signal system, power supply system, braking system, screen doors and, urban intelligent traffic, industrial converter, photovoltaic power generation and automotive electric drive and their system integration as well as engineering vehicle, ~~and~~ electric system for large track maintenance machine, marine equipment, specialized/general testing system, monitoring technology and products, high-power electrical and electronic appliances, ~~printed circuit boards~~, lamination busbar, photovoltaic inverter, sanitary units, environmental protection equipment, oil pressure dampers and related electric and electronic products, ~~control computer products and software~~; mechanical and electrical system integration and general contracting; ~~sale of computer network wireless equipment; design, construction and maintenance of safety precaution works (pursuant to the valid permits of the company); sale of self-operation operated and as agent for merchandise as principal and agent merchandise as principal and agent acting as agent, for the import and export business of commodities and technology (apart from~~ except for those prohibited and limited by restricted under national laws and regulations); ~~provision of related technological development,~~

services, training; ~~and~~ computer network system integration, ~~computer~~ software development services; technology, engineering, project development on new energy; design, construction and maintenance of security & technology protection system (pursuant to the valid permits of the company); general freight; leasing etc..

## 2. Proposed amendments to Article 19

### *The existing Article 19*

The existing Article 19 is as follows:

“After the Company’s establishment, and upon approval of the approving department authorized by the State Council, the Company issued 547,329,400 H Shares (of which 505,865,000 shares were new shares issued by the Company and 41,464,400 shares were existing shares sold by promoters).

The share capital structure of the Company is as follows: the Company has issued a total of 1,175,476,637 ordinary shares of which, 589,585,699 shares or 50.157% are held by 中車株洲電力機車研究所有限公司 CRRC Zhuzhou Institute Co., Ltd., a promoter; 10,000,000 shares or 0.851% are held by 中車株洲電力機車有限公司 CRRC Zhuzhou Locomotive Co., Ltd., a promoter; 9,380,769 shares or 0.798% are held by 中車集團常州戚墅堰機車車輛廠 CRRC Changzhou Qishuyan Locomotive & Rolling Stock Works, a promoter; 9,380,769 shares or 0.798% are held by 中車投資租賃有限公司 CRRC Investment & Leasing Co., Ltd., a promoter; 9,800,000 shares or 0.834% are held by 中國鐵建高新裝備股份有限公司 CRCC High-Tech Equipment Corporation Limited and 547,329,400 shares or 46.562% are held by shareholders of overseas listed foreign shares.”

### *Article 19 after the amendments*

After the amendments, Article 19 will be as follows:

“After the Company’s establishment, and upon approval of the approving department authorized by the State Council, the Company issued 547,329,400 H Shares (of which 505,865,000 shares were new shares issued by the Company and 41,464,400 shares were existing shares sold by promoters).

The share capital structure of the Company is as follows: the Company has issued a total of 1,175,476,637 ordinary shares of which 628,147,237 shares or 53.438% are held by shareholders of domestic shares and 547,329,400 shares or 46.562% are held by shareholders of overseas listed foreign shares.”



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## NOTICE OF ANNUAL GENERAL MEETING

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*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
(Stock Code: 3898)

### NOTICE OF ANNUAL GENERAL MEETING FOR YEAR 2016

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**AGM**”) of Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) for year 2016 will be held at Country Garden Sun City Phoenix Hotel (High Speed Rail Station Branch), No. 18, Furong Road, Furong Village, Xilian Town, Wujiang District, Shaoguan, Guangdong, the People's Republic of China (the “**PRC**”) on Tuesday, 13 June 2017 at 9:00 a.m. for the shareholders of the Company to consider and, if thought fit, pass the following resolutions:

#### As Ordinary Resolutions

1. Approve the report of the board of directors (the “**Directors**”) of the Company (the “**Board**”) for the year ended 31 December 2016.
2. Approve the report of the supervisory committee of the Company for the year ended 31 December 2016.
3. Approve the audited consolidated financial statements of the Company and its subsidiaries for the year ended 31 December 2016 and the auditors' report thereon.
4. Approve the profits distribution plan of the Company for the year ended 31 December 2016 and declare a final dividend for the year ended 31 December 2016.
5. Approve the re-appointment of the retiring auditors, Ernst & Young Hua Ming LLP, as the auditors of the Company until the conclusion of the next annual general meeting of the Company and authorize the Board to fix their remuneration.
6. Approve the re-election of Mr. Ding Rongjun as an executive director of the Company and his emolument.
7. Approve the re-election of Mr. Li Donglin as an executive director of the Company and his emolument.
8. Approve the re-election of Mr. Liu Ke'an as an executive director of the Company and his emolument.
9. Approve the re-election of Mr. Yan Wu as an executive director of the Company and his emolument.
10. Approve the re-election of Mr. Ma Yunkun as a non-executive director of the Company and his emolument.



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## NOTICE OF ANNUAL GENERAL MEETING

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11. Approve the re-election of Mr. Chan Kam Wing, Clement as an independent non-executive director of the Company and his emolument.
12. Approve the re-election of Mr. Pao Ping Wing as an independent non-executive director of the Company and his emolument.
13. Approve the re-election of Ms. Liu Chunru as an independent non-executive director of the Company and her emolument.
14. Approve the re-election of Mr. Chen Xiaoming as an independent non-executive director of the Company and his emolument.
15. Approve the re-election of Mr. Xiong Ruihua as a shareholders' representative supervisor of the Company and his emolument.
16. Approve the re-election of Mr. Geng Jianxin as an independent supervisor of the Company and his emolument.

### As Special Resolutions

17. Approve the grant to the Board a general mandate to allot, issue and deal with additional domestic shares (the “**Domestic Shares**”) and/or H shares (the “**H Shares**”, together with the Domestic Shares, the “**Shares**”) of the Company subject to the following conditions:
  - (a) subject to paragraphs (c) to (e) below, the Board be and is hereby authorized to exercise, whether by a single exercise or otherwise, all the powers of the Company to allot, issue and deal with additional Domestic Shares and/or H Shares during the Relevant Period (as defined in paragraph (g) below);
  - (b) the authority granted under paragraph (a) above shall authorize the Board to make an offer or agreement or grant an option during the Relevant Period which would or might require Shares to be allotted and issued either during or after the end of the Relevant Period;
  - (c) the aggregate number of Domestic Shares and/or H Shares allotted or agreed to be allotted (whether pursuant to an option or otherwise) by the Board pursuant to the authority granted under paragraphs (a) and (b) above shall not exceed 20% of the total number of Domestic Shares and H Shares respectively in issue at the date of passing of this special resolution;
  - (d) the Board shall only exercise the authority granted under paragraphs (a) and (b) above in accordance with the Articles of Association of the Company (the “**Articles**”), the Company Law of the People’s Republic of China and the Listing Rules and all other applicable laws, rules, regulations and requirements of relevant governmental and/or regulatory authorities;
  - (e) authority granted under paragraphs (a) and (b) above shall be conditional upon the approval of the China Securities Regulatory Commission and/or any other governmental or regulatory authorities as required by the laws, rules and regulations of the PRC being obtained by the Company;

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## NOTICE OF ANNUAL GENERAL MEETING

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- (f) subject to paragraph (e) above, the Board be and it is hereby authorized to:
- (i) approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary or appropriate in connection with the issue of such new Shares; and
  - (ii) increase the registered capital of the Company pursuant to the issue of such new Shares and make such corresponding amendments to the Articles as it thinks fit so as to reflect the new capital structure of the Company; and
- (g) for the purpose of this special resolution, “Relevant Period” means the period from the passing of this special resolution until whichever is the earlier of:
- (i) the expiration of a period of twelve months following the passing of this special resolution;
  - (ii) the conclusion of the next annual general meeting following the passing of this special resolution; and
  - (iii) the date on which the authority set out in this special resolution is revoked or varied by a special resolution of the members of the Company in any general meeting.
18. Approve the proposed amendments to the Articles as set out in the circular of the Company dated 21 April 2017, and that the Directors be and are hereby authorised to deal with on behalf of the Company the relevant application(s), approval(s), registration(s), filing(s) and other related procedures or issues and to make further amendment(s) (where necessary) pursuant to the requirements of the relevant governmental and/or regulatory authorities arising from the amendments to the Articles.

By Order of the Board  
**Ding Rongjun**  
*Chairman*

Zhuzhou, the PRC, 21 April 2017

*Notes:*

1. All times stated in this notice refer to Hong Kong time.
2. The votes at the AGM will be taken by poll.
3. Where two or more persons are registered as the joint holders of any share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such share at the AGM, and the service of this notice to that person shall be deemed to have served on all joint holders of such share.

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## NOTICE OF ANNUAL GENERAL MEETING

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4. In order to determine the entitlement to attend and vote at the AGM, the register of members of the Company will be temporarily closed from Saturday, 13 May 2017 to Tuesday, 13 June 2017 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the AGM, all transfer documents together with the relevant Share certificates must be lodged, for holders of the H Shares, with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or, for holders of the Domestic Shares, the registered office address of the Company at Times Road, Shifeng District, Zhuzhou, Hunan Province, 412001, the PRC, not later than 4:30 p.m. on Friday, 12 May 2017.
5. In order to determine shareholders' entitlements to the final dividend, the register of members of the Company will be temporarily closed from Saturday, 17 June 2017 to Thursday, 22 June 2017 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled to the final dividend, all transfer documents together with the relevant Share certificates must be lodged, for holders of the H Shares, with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or, for holders of the Domestic Shares, the registered office address of the Company at Times Road, Shifeng District, Zhuzhou, Hunan Province, 412001, the PRC, not later than 4:30 p.m. on Friday, 16 June 2017.
6. Holders of the H Shares and the Domestic Shares whose names appear on the register of members of the Company at the close of business on Friday, 12 May 2017 are entitled to attend and vote at the AGM and may appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
7. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or other authority, must be deposited, for holders of the H Shares, to the H Share registrar of the Company or, for holders of the Domestic Shares, the registered office address of the Company, not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof.
8. Shareholders who intend to attend the AGM in person or by proxy should complete and return the attached reply slip by hand or by post, for holders of the H Shares, to the principal place of business of the Company in Hong Kong or, for holders of the Domestic Shares, to the registered office address of the Company, on or before Wednesday, 24 May 2017.
9. The address of the H Share registrar of the Company is as follows:

Computershare Hong Kong Investor Services Limited  
17M Floor, Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong

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10. The registered office address of the Company is as follows:

Times Road  
Shifeng District  
Zhuzhou  
Hunan Province, 412001  
The People's Republic of China  
Tel: (86) 731 2849 8028

11. The principal place of business of the Company in Hong Kong is as follows:

Unit 1106, 11th Floor Jubilee Centre  
18 Fenwick Street  
Wanchai  
Hong Kong  
Tel: (852) 2189 7268

12. The AGM is expected to take half a day. Shareholders or their proxies attending the AGM shall be responsible for their own transportation, accommodation and other expenses. Shareholders or their proxies shall produce their identification documents for verification when attending the AGM.

*As at the date of this notice, our chairman of the Board and executive director is Ding Rongjun, our vice chairman of the Board and executive director is Li Douglin, our other executive directors are Liu Ke'an and Yan Wu, our non-executive director is Ma Yunkun, and our independent non-executive directors are Chan Kam Wing, Clement, Pao Ping Wing, Liu Chunru and Chen Xiaoming.*