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

(Stock Code: 3898)

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEE

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (each a “**Director**”) of Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) announces that Mr. Ma Yunkun (馬雲昆) (“**Mr. Ma**”) has resigned as a non-executive Director with effect from 10 July 2017 due to other personal commitment.

Mr. Ma has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited or the shareholders of the Company.

The Board would like to express its gratitude to Mr. Ma for his valuable efforts and contributions to the Company during his tenure of office in the Company.

CHANGE OF COMPOSITION OF BOARD COMMITTEE

The Board further announces that Mr. Ma has ceased to be a member of the audit committee of the Board upon his resignation as a non-executive Director on 10 July 2017.

By order of the Board
Zhuzhou CRRC Times Electric Co., Ltd.
Ding Rongjun
Chairman

Zhuzhou, China, 10 July 2017

As at the date of this announcement, our chairman of the Board and executive Director is Ding Rongjun, our vice chairman of the Board and executive Director is Li Donglin, our other executive Directors are Liu Ke'an and Yan Wu and our independent non-executive Directors are Chan Kam Wing, Clement, Pao Ping Wing, Liu Chunru and Chen Xiaoming.