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**株州中车时代电气股份有限公司**

**ZHUZHOU CRRC TIMES ELECTRIC CO., LTD.**

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

**(Stock Code: 3898)**

## **VOLUNTARY ANNOUNCEMENT**

### **PROPOSED TRANSFER OF DOMESTIC SHARES IN THE COMPANY HELD BY A STATE-OWNED ENTERPRISE SHAREHOLDER**

This announcement is made on a voluntary basis by Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”).

Reference is made to the announcement of the Company dated 7 November 2017 (the “**Announcement**”) in relation to the proposed transfer of 9,380,769 domestic shares in the Company, representing approximately 0.80% of the issued share capital of the Company, held by a state-owned enterprise shareholder, namely 國機資本控股有限公司 (Sinomach Capital Holdings Co., Ltd.) (“**Sinomach Capital**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same respective meanings as defined in the Announcement.

The Company wishes to update its shareholders and the public that the Company has recently been informed by Sinomach Capital that Sinomach Capital intends to publicly solicit the intended transferee(s) for the Sale Shares in accordance with the requirements set out in the Interim Measures for the Administration of State-owned Shareholders’ Transfer of Their Shares of Listed Companies (《國有股東轉讓所持上市公司股份管理暫行辦法》). In compliance with the relevant requirements and procedures in the PRC, Sinomach Capital has published an announcement regarding the transfer of the Sale Shares and the public solicitation of transferee(s) for the Sale Shares on China Securities Journal (《中國證券報》) on 21 November 2017. For details, please refer to the said announcement.

The Sale Shares are domestic shares in the Company which are not tradable on the Main Board of The Stock Exchange of Hong Kong Limited. The proposed transfer of the Sale Shares by Sinomach Capital is subject to, among others, the approval of the relevant State-owned assets supervision and administration authority(ies) in the PRC and is therefore subject to uncertainties.

Further announcement(s) in relation to the proposed transfer of the Sale Shares will be made by the Company as and when appropriate in accordance with applicable laws and regulations.

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

Zhuzhou, China, 21 November 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, our non-executive Director is Zhang Xinning, and our independent non-executive Directors are Chan Kam Wing, Clement, Pao Ping Wing, Liu Chunru, Chen Xiaoming and Ouyang Minggao.*