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(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**”).

On 7 November 2017, the Company was informed by one of its domestic shareholders, namely 國機資本控股有限公司 (Sinomach Capital Holdings Co., Ltd.) (“**Sinomach Capital**”) that Sinomach Capital intends to dispose of all of its owned 9,380,769 domestic shares in the Company, representing approximately 0.80% of the issued share capital of the Company (“**Sale Shares**”) in a manner in compliance with the relevant requirements in the People’s Republic of China (the “**PRC**”).

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.

By virtue of the status of Sinomach Capital as a state-owned enterprise in the PRC, the proposed transfer of Sale Shares is governed by 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》). 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 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, 7 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.