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

(Stock Code: 3898)

APPOINTMENTS OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

INTRODUCTION

The board of directors (the “**Board**”) of Zhuzhou CRRC Times Electric Co., Ltd (the “**Company**”) is pleased to announce that (i) Mr. Zhang Xinning (張新寧) (“**Mr. Zhang**”) has been appointed as a non-executive director of the Company; and (ii) Mr. Ouyang Minggao (歐陽明高) (“**Mr. Ouyang**”) has been appointed as an independent non-executive director of the Company. Further information in relation to these appointments is set out below.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Mr. Zhang was appointed as a non-executive director of the Company with effect from 18 August 2017. The biographical details of Mr. Zhang are set out below.

Mr. Zhang, aged 53, is the chief engineer of CRRC Corporation Limited* (中國中車股份有限公司) (“**CRRC**”), a joint stock limited company whose A shares and H share are listed on the Shanghai Stock Exchange and the Main Board of The Stock Exchange of Hong Kong Limited (“**Stock Exchange**”) and holds the entire interests of the parent company of the Company, namely CRRC Zhuzhou Institute Co., Ltd.* (中車株洲電力機車研究所有限公司). Mr. Zhang has extensive technological expertise and management experience in the industry where CRRC specializes. Mr. Zhang had served as the deputy head of the Equipment Technology Division of the Department of Technology and Education of the Ministry of Railways (鐵道部科技教育司裝備技術處), the deputy chief engineer, deputy chief engineer and the general manager of the locomotives business department of CSR Group* (中國南車集團). He also served as the deputy general manager and chief engineer of CSR Zhuzhou Locomotive Co., Ltd.* (中車株洲電力機車有限公司) which is wholly-owned by CRRC, the chief engineer of CSR Group as well as the chief engineer of CSR Corporation Limited* (中國南車股份有限公司). Since June 2015, he has served as the chief engineer of CRRC. Mr. Zhang graduated from the Faculty of Electrical Engineering of the Northern Jiaotong University* (北方交通大學) majoring in electric traction and transmission control. He has also obtained postgraduate qualification in system engineering and a master’s degree in engineering from the Northern Jiaotong University. In addition, he obtained the Senior Professional Manager qualification awarded by China Enterprise Confederation* (中國企業聯合會) and China Enterprise Directors Association* (中國企業家協會). He is a professor-level senior engineer and has been selected as a candidate for “Hundred Talents Program of the Chinese Academy of Sciences” at national level. He is entitled to the special government subsidy from the State Council.

The term of Mr. Zhang's directorship commenced on 18 August 2017 and will expire at the close of the first extraordinary general meeting of the Company in 2017, but Mr. Zhang will be eligible for re-election as a director at such general meeting. The Company has entered into a service contract with Mr. Zhang, pursuant to which he is entitled to receive an annual remuneration of RMB78,000 (excluding tax) as director's fee which is determined on the basis of his experience, his level of responsibilities within the Group, the Company's performance, as well as remuneration benchmark in the industry and the market situation. Mr. Zhang has waived all emoluments payable to him as a non-executive director of the Company.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Ouyang was appointed as an independent non-executive director of the Company with effect from 18 August 2017. The biographical details of Mr. Ouyang are set out below.

Mr. Ouyang, aged 59, obtained a bachelor's degree in engineering from the Changsha Railway College* (長沙鐵道學院) majoring in diesel locomotive in February 1982 and a master's degree in engineering from the Dalian Railway College* (大連鐵道學院) majoring in diesel locomotive in August 1984. He studied in the Technical University of Denmark from January 1990 to October 1993 and obtained a doctorate degree in engineering. From November 1993 to June 1995, Mr. Ouyang studied under the post-doctorate programme of the Tsinghua University.

Mr. Ouyang obtained a certificate of qualification of independent director from the Shenzhen Stock Exchange in October 2008 and is an independent non-executive director of Chaowei Power Holdings Limited (stock code: 00951), a company listed on the Main Board of the Stock Exchange as at the date of this announcement.

Mr. Ouyang also holds or held the following positions: working in the Tsinghua University since July 1995, including occupying the position as the officer of the National Key Laboratory of the Safety and Energy Saving of Automobiles* (汽車安全與節能國家重點實驗室), a special professor of the Changjiang Scholars* (長江學者特聘教授) and the vice officer of the Academic Committee (學術委員會); a member of the Standing Committee of the National Committee of the Chinese People's Political Consultation Conference* (中國人民政治協商會議全國委員會常務委員會) since March 2003; an independent non-executive director of Sinotruk (Hong Kong) Limited (Stock Code: 3808), a company listed on the Main Board of the Stock Exchange, from July 2007 to December 2015; an independent non-executive director of Shanghai Diesel Engine Company Limited* (上海柴油機股份有限公司) (Stock Code: 600841), a company listed on the Main Board of the Shanghai Stock Exchange, from May 2012 to May 2015; and an independent non-executive director of Chongqing Changan Automobile Company Limited* (重慶長安汽車股份有限公司) (Stock Code: 000625), a company listed on the Main Board of the Shenzhen Stock Exchange, from May 2012 to March 2016.

The term of Mr. Ouyang's directorship commenced on 18 August 2017 and will expire at the close of the first extraordinary general meeting of the Company in 2017, but Mr. Ouyang will be eligible for re-election as a director at such general meeting. The Company has entered into a service contract with Mr. Ouyang, pursuant to which he is entitled to receive an annual remuneration of RMB78,000 (excluding tax) as director's fee which is determined on the basis of his experience, his level of responsibilities within the Group, the Company's performance, as well as remuneration benchmark in the industry and the market situation.

OTHER INFORMATION

Save as disclosed above and as at the date of this announcement, to the best knowledge and belief of the Board:

- (a) none of Mr. Zhang and Mr. Ouyang has any relationship with any other directors, senior management, substantial shareholders (as defined in the Rules Governing the Listing of Securities on the Stock Exchange (the “**Listing Rules**”)) or controlling shareholders (as defined in the Listing Rules) of the Company;
- (b) none of Mr. Zhang and Mr. Ouyang has any interests in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
- (c) there is no further information in connection with Mr. Zhang or Mr. Ouyang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules; and
- (d) it is not aware of any other matters in relation to the appointment of Mr. Zhang or Mr. Ouyang that need to be brought to the attention of the shareholders of the Company.

MEMBERSHIP IN THE COMMITTEES UNDER THE BOARD

In connection with the appointments of the directors of the Company disclosed in this announcement:

- (a) Mr. Zhang has been appointed as a member of the Strategy Committee; and
- (b) Mr. Ouyang has been appointed as a member of each of the Strategy Committee and the Audit Committee.

Please refer to the “List of Directors and their Role and Function” of the date of this announcement for full details of the composition of the committees under the Board.

The Board would like to express its welcome to Mr. Zhang and Mr. Ouyang for joining the Board.

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

Zhuzhou, China, 18 August 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 Yan Wu and Liu Ke'an, 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.

* For identification purpose only