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

(Stock Code: 3898)

VOLUNTARY ANNOUNCEMENT

UPDATE ON THE 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**”).

References are made to the announcements of the Company dated 7 November 2017 and 21 November 2017 (the “**Announcements**”) 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**”) (the “**Share Transfer**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same respective meanings as defined in the Announcements.

The Company wishes to update its shareholders and the public that the Company was informed by Sinomach Capital that Sinomach Capital had entered into a share transfer agreement with Beijing Maohuan Rail Transit Industry Investment Management Partnership Enterprise (Limited Partnership)* (北京懋嶼轨道交通產業投資管理合夥企業(有限合夥)) (“**Beijing Maohuan**”) (the “**Share Transfer Agreement**”). Pursuant to the Share Transfer Agreement, Sinomach Capital agreed to conditionally sell and Beijing Maohuan agreed to conditionally purchase the Sale Shares.

The Company has recently been informed by Sinomach Capital that all conditions for the completion of the Share Transfer, including the approval by the State-owned Assets Supervision and Administration Commission of the State Council regarding the Share Transfer, have been fulfilled.

The completion of the Share Transfer was taken place on 8 March 2018 upon completion of the related formalities and Sinomach Capital ceased to be interested in any shareholding in the Company thereafter.

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

Zhuzhou, China, 12 March 2018

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.

* *Identification purpose only*