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

(Stock Code: 3898)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEES

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (each a “**Director**”) of Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) announces that Mr. Ouyang Minggao (歐陽明高) (“**Mr. Ouyang**”) has resigned as an independent non-executive Director with effect from 25 March 2018 due to other personal commitment.

Mr. Ouyang 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. Ouyang for his valuable efforts and contributions to the Company during his tenure of office in the Company.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that Mr. Ouyang has ceased to be a member of the strategy committee and audit committee of the Board upon his resignation as an independent non-executive Director on 25 March 2018.

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

Zhuzhou, China, 26 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 and Chen Xiaoming.