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

**(Stock Code: 3898)**

## **VOLUNTARY ANNOUNCEMENT**

### **CONSTRUCTION OF AUTOMOTIVE PARTS ASSEMBLY PROJECT**

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

The board of the directors (the “**Directors**”) of the Company (the “**Board**”) announces that it has been notified by CRRC Corporation Limited (中國中車股份有限公司) (“**CRRC**”) (a joint stock company established in the People's Republic of China with limited liability, the A shares and the H shares of which are listed on the Shanghai Stock Exchange and The Stock Exchange of Hong Kong Limited (Stock Code: 1766) and the indirect controlling shareholder of the Company), that the board of directors of CRRC passed a resolution to approve the construction of automotive parts assembly project to be implemented by the Company (the “**Project**”) and the total investment amount of the Project is estimated to be approximately RMB3,337.70 million.

As at the date of this announcement, the Project is only in final pre-construction feasibility assessment and testing stage. The Company will comply with the applicable requirements under the Listing Rules and make further announcement(s) as and when appropriate in compliance with the Listing Rules in relation to any material development in connection with the above matters. **Shareholders of the Company and potential investors are advised to exercise caution when dealing in securities of the Company.**

By order of the Board  
**Zhuzhou CRRC Times Electric Co., Ltd.**  
**Li Donglin**  
Chairman

Zhuzhou, China, 28 March 2019

*As at the date of this announcement, our chairman of the Board and executive Director is Li Donglin, our vice chairman of the Board and executive Director is Yang Shouyi, 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 Gao Feng.*