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

**(Stock Code: 3898)**

## ANNOUNCEMENT

This announcement is made by Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rules 13.51(2)(h) and 13.51B(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board (the “**Board**”) of directors (the “**Directors**”) of the Company was recently notified by Mr. Yang Shouyi (“**Mr. Yang**”), the Vice Chairman of the Company and an executive Director, that he was criticized by the Shanghai Stock Exchange (the “**SSE**”) in a disciplinary decision letter (“**Disciplinary Decision Letter**”) which was published on SSE’s website on 19 September 2019. Mr. Yang was one of the subjects of a disciplinary decision (“**Decision**”) in relation to Zhuzhou Times New Material Technology Co., Ltd. (株洲时代新材料科技股份有限公司) (“**Times New Material**”), a company incorporated in the People’s Republic of China and the shares of which are listed on the SSE (SSE Stock Code: 600458). The Decision is about the delay in publishing a profit warning announcement in respect of the operating results of Times New Material for the year 2018 in accordance with the relevant provisions under the Rules Governing the Listing of Stocks on the SSE. Mr. Yang is the chairman of Times New Material and the person with primary responsibility for information disclosures of Times New Material. For details, please refer to the Disciplinary Decision Letter on SSE’s website.

Times New Material is not a member of the Group. To the best knowledge and belief of the Board, save as Mr. Yang, the Decision does not relate to and has no material impact on any of the Company’s directors or senior management or any of the business, financial position or operation of the Company and its subsidiaries.

Saved as disclosed above, there is no information of Mr. Yang that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules or other matter in relation to the directorship of Mr. Yang that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited.

**Zhuzhou CRRC Times Electric Co., Ltd.**

**Li Donglin**

*Chairman*

Zhuzhou, China, 23 September 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.*