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

(Stock Code: 3898)

ANNOUNCEMENT CHANGES OF COMPOSITION OF THE NOMINATION COMMITTEE

The board (the “**Board**”) of directors (each a “**Director**”) of Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) announces that with effect from 23 December 2020:

- (a) Mr. Li Donglin (“**Mr. Li**”) ceased to be the chairman of the nomination committee of the Board due to the corporate governance needs of the Company, but will continue to serve as the chairman of the Board and an executive Director, the chairman of the strategy committee of the Board and a member of the nomination committee of the Board; and
- (b) Ms. Liu Chunru was appointed as the chairman of the nomination committee of the Board.

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.

Mr. Li has confirmed that he has no disagreement with the Board and is not aware of other matters about his cessation as the chairman of the nomination committee of the Board that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Li for his contribution to the Company during his tenure as the chairman of the nomination committee of the Board.

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

Zhuzhou, China, 23 December 2020

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 Liu Ke'an, our other executive Directors are Shang Jing 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.