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

(Stock Code: 3898)

ANNOUNCEMENT
ACCEPTANCE BY THE SHANGHAI STOCK EXCHANGE OF
APPLICATION MATERIALS FOR THE PROPOSED ISSUE OF A SHARES

This announcement is made by Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Hong Kong Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

References are made to the announcement of the Company dated 30 September 2020 and the circular of the Company dated 20 November 2020 in relation to, among other things, the relevant matters of the Company’s proposed application for the initial public issue of A Shares and listing on the Science and Technology Innovation Board of the Shanghai Stock Exchange (the “**SSE**”) (the “**Proposed Issue of A Shares**”).

The board (the “**Board**”) of directors (each a “**Director**”) is pleased to announce that the Company has submitted the application materials in respect of the Proposed Issue of A Shares, including the A Share prospectus (Application Proof) (the “**A Share Prospectus**”), to the SSE, and received the Notice of Acceptance of Application for the Initial Public Issue of Shares and Listing on the Science and Technology Innovation Board of Zhuzhou CRRC Times Electric Co., Ltd. (Shang Zheng Ke Shen (Shou Li) [2020] No. 322) issued by the SSE on 30 December 2020. The SSE checked the application report and related application documents submitted by the Company for the initial public issue of its shares and listing on the Science and Technology Innovation Board in accordance with relevant requirements, and considered that such application documents were complete and in compliance with the statutory form, and decided to accept and review the documents according to the law. The full text of the A Share Prospectus has been published on the website of the Review and Approval of the Issuance and Listing of Stock on the Science and Technology Innovation Board of the SSE (kcb.sse.com.cn) on 30 December 2020 for preliminary disclosure, and will be published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.tec.crrczic.cc) on the same date pursuant to Rule 13.10B of the Hong Kong Listing Rules.

Shareholders and potential investors of the Company should be aware that the Proposed Issue of A Shares is conditional upon, among others, approval from the China Securities Regulatory Commission and other relevant regulatory authorities and is subject to the market condition. Therefore, the shareholders and potential investors of the Company are advised to exercise caution while dealing in the securities of the Company. The Company will disclose further details in relation to the Proposed Issue of A Shares as and when appropriate. This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

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

Zhuzhou, China, 30 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.