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

(Stock Code: 3898)

ANNOUNCEMENT RESIGNATION OF GENERAL MANAGER

The board (the “**Board**”) of directors (each a “**Director**”) of Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) announces that Mr. Liu Ke’an (“**Mr. Liu**”) has resigned as the general manager of the Company due to a shift in his work arrangements, with effect from 27 August 2020. Following his resignation, Mr. Liu will continue to serve as an executive Director of the Company.

Mr. Liu has confirmed that he has no disagreement with the Board and is not aware of other matters about his resignation as the general manager of the Company that need to be brought to the attention of the shareholders of the Company.

The Board would like to express its gratitude to Mr. Liu for his valuable contribution to the Company during his tenure as general manager.

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

Zhuzhou, China, 27 August 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 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.