
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt about this circular, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Zhuzhou CRRC Times Electric Co., Ltd., you should at once hand this circular together with the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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

(Stock Code: 3898)

**(1) ESTIMATIONS ON ORDINARY RELATED PARTY
TRANSACTIONS FOR 2021-2023**

**(2) INTERIM PROFIT DISTRIBUTION PLAN FOR 2021
AND**

**(3) NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING
OF 2021**

The first extraordinary general meeting for 2021 of Zhuzhou CRRC Times Electric Co., Ltd. will be held by the Company at Hunan Banquet Hall 3, Hilton Zhuzhou, No.8 Yan Jiang Avenue, Lusong District, Zhuzhou City, Hunan Province, PRC on Tuesday, 9 November 2021 at 2:00 p.m.. A notice convening the extraordinary general meeting is set out on pages 24 to 26 of this circular.

Whether or not you intend to attend the meeting, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible but in any event not less than 24 hours before the time fixed for holding the meeting or the adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or at any adjournment thereof if you so wish.

20 October 2021

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“A Share(s)”	domestic share(s) of RMB1.00 each in the share capital of the Company which are listed and traded in RMB on the Science and Technology Innovation Board of the SSE
“associate(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Board”	the board of Directors
“Cash Dividend(s)”	proposed to declare a cash dividend of RMB0.45 (tax inclusive) for every one (1) share held by eligible shareholders on the record date of dividend distribution
“Company”	Zhuzhou CRRC Times Electric Co., Ltd. (株 洲 中 車 時 代 電 氣 股 份 有 限 公 司), a joint stock company established in the PRC with limited liability, H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 3898) and A Shares of which are listed on the SSE (stock code: 688187)
“connected person(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“CRRC”	CRRC Corporation Limited (中 國 中 車 股 份 有 限 公 司), a joint stock company established in the PRC, the A Shares and H Shares of which are listed on the SSE and the Main Board of the Stock Exchange respectively. CRRC holds all the equity interests of the Parent Company
“CRRC Group”	CRRC Group Co., Ltd. (中 國 中 車 集 團 有 限 公 司), a state-owned enterprise of the PRC and the controlling shareholder of CRRC
“CRRC Hofer”	Wuxi CRRC Hofer Powertrain Co., Ltd. (無 錫 中 車 浩 夫 爾 動 力 總 成 有 限 公 司), a limited liability company established in the PRC
“CRRC Hongkong”	CRRC Hongkong Capital Management Co., Limited (中 國 中 車 香 港 資 本 管 理 有 限 公 司), a wholly-owned subsidiary of CRRC
“CRRC Investment & Leasing”	CRRC Investment & Leasing Co., Ltd. (中 車 投 資 租 賃 有 限 公 司), a wholly-owned subsidiary of CRRC
“CRRC Zhuzhou”	CRRC Zhuzhou Locomotive Co., Ltd (中 車 株 洲 電 力 機 車 有 限 公 司), a wholly-owned subsidiary of CRRC
“Director(s)”	the director(s) of the Company

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“EGM” or “2021 First EGM”	the 2021 first extraordinary general meeting of the Company to be held at Hunan Banquet Hall 3, Hilton Zhuzhou, No.8 Yan Jiang Avenue, Lusong District, Zhuzhou City, Hunan Province, PRC on Tuesday, 9 November 2021 at 2:00 p.m. (or any adjournment thereof), for the purposes of considering and approving, among other things, estimations on ordinary related party transactions for 2021-2023 and interim profit distribution plan for 2021
“Foshan Zhongshi”	Foshan Zhongshi Intelligent Transportation Technology Co., Ltd. (佛山中時智匯交通科技有限公司), a limited liability company established in the PRC
“Fuzhou Jintou Intelligent”	Fuzhou Jintou Intelligent Rail Transportation Equipment Co., Ltd. (福州市金投智能軌道交通設備有限公司), a limited liability company established in the PRC
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) of RMB1.00 each in the share capital of the Company which are listed on the Stock Exchange and traded in HKD
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“LANP Electrical”	LANP Electrical Co., Ltd. (溫州時代蘭普電氣設備有限公司), a limited liability company established in the PRC
“Latest Practicable Date”	15 October 2021, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Notice of EGM”	the notice of the 2021 First EGM
“Parent Company”	CRRC Zhuzhou Institute Co., Limited (中車株洲電力機車研究所有限公司), a wholly-owned subsidiary of CRRC and the controlling shareholder of the Company
“PRC”	the People’s Republic of China, excluding Hong Kong, Macau Special Administrative Region and Taiwan for the purpose of this circular
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“Shanghai S&C”	Shanghai S&C Rail Transit Operation Safety Engineering Technology Research Co., Ltd. (上海申中軌道交通運行安全工程技術研究有限公司), a limited liability company established in the PRC
“Share(s)”	A Share(s) and/or H Share(s)
“Shareholder(s)”	the holder(s) of Share(s)
“SSE”	the Shanghai Stock Exchange
“SSE Listing Rules”	the Rules Governing the Listing of Stocks on the Science and Technology Innovation Board of SSE
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Times Chuangfu”	Zhuzhou Times Chuangfu Investment Center (Limited Partnership) (株洲時代創富投資中心(有限合夥)), a limited partnership incorporated in the PRC
“Times Wabtec”	Hunan Times Wabtec Transit Transport & equipment Co., Ltd. (湖南時代西屋交通裝備有限公司), a limited liability company established in the PRC
“Wuxi Times”	Wuxi Times Intelligent Transportation Research Institute Co., Ltd. (無錫時代智能交通研究院有限公司), a limited liability company established in the PRC
“Zhengzhou Times”	Zhengzhou Times Transportation Electrical Equipment Co., Ltd. (鄭州時代交通電氣設備有限公司), a limited liability company established in the PRC
“Zhuzhou Siemens”	Siemens Traction Equipment Ltd., Zhuzhou (株洲西門子牽引設備有限公司), a limited liability company established in the PRC
“%”	Percent

* All times stated in this circular refer to Hong Kong time.

English names of the companies established in the PRC are for identification purpose only.

LETTER FROM THE BOARD



株洲中车时代电气股份有限公司
ZHUZHOU CRRC TIMES ELECTRIC CO., LTD.

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

(Stock Code: 3898)

Executive Directors:

Mr. Li Donglin (*Chairman*)
Mr. Liu Ke'an (*Vice Chairman*)
Mr. Shang Jing
Mr. Yan Wu

Registered office:

Times Road
Shifeng District
Zhuzhou
Hunan Province
PRC 412001

Non-executive Director:

Mr. Zhang Xinning

Principal place of business in Hong Kong:

Unit 1106, 11th Floor
Jubilee Centre
18 Fenwick Street
Wanchai
Hong Kong

Independent non-executive Directors:

Mr. Chan Kam Wing, Clement
Mr. Pao Ping Wing
Ms. Liu Chunru
Mr. Chen Xiaoming
Mr. Gao Feng

20 October 2021

To the Shareholders

Dear Sir/Madam,

**(1) ESTIMATIONS ON ORDINARY RELATED PARTY
TRANSACTIONS FOR 2021-2023
(2) INTERIM PROFIT DISTRIBUTION PLAN FOR 2021
AND
(3) NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING
OF 2021**

1. INTRODUCTION

The purpose of this circular is to give you the Notice of EGM and to provide you with information relating to, among other things, (1) estimations on ordinary related party transactions for 2021-2023; and (2) interim profit distribution plan for 2021 as set out in the Notice of EGM, to be considered and, if thought fit, passed at the EGM.

LETTER FROM THE BOARD

2. ESTIMATIONS ON ORDINARY RELATED PARTY TRANSACTIONS FOR 2021-2023

An ordinary resolution will be proposed at the EGM to approve the estimations on ordinary related party transactions for 2021-2023.

Please refer to the appendix to this circular for the main contents of the estimations on ordinary related party transactions for 2021-2023. The resolution on the estimations on ordinary related party transactions for 2021-2023 has been considered and approved by the Board, and is hereby submitted to Shareholders for consideration and approval at the EGM, and the Shareholders are also proposed to authorise the Company to sign, amend and perform relevant agreements or contracts (if necessary) within the annual transaction caps of ordinary related party transactions for 2021-2023 approved by the Shareholders.

3. INTERIM PROFIT DISTRIBUTION PLAN FOR 2021

An ordinary resolution will be proposed at the EGM to approve the interim profit distribution plan for 2021.

Reference is made to the Company's announcement dated 12 October 2021 in relation to, among others, the recommendation on payment of Cash Dividends by the Board.

According to the resolution passed at the Board meeting held on 12 October 2021, having consider various factors such as the Company's operating conditions, cash flow, capital needs and future development, and taking into account the interests of all shareholders of the Company, the Board proposes that the interim profit distribution plan for 2021 (that is, for the six months ended 30 June 2021) is calculated based on the total registered capital of the Company of 1,416,236,912 Shares as of 30 September 2021 and that Cash Dividends of RMB0.45 per share (tax included) will be paid to all Shareholders. The total amount of the proposed Cash Dividend is estimated to be RMB637,306,610.40 (tax inclusive), and there is no issue of bonus shares nor increase capital by converting from capital reserve fund. In the event of change in the total share capital of the Company before the equity record date of the implementation of the above dividend distribution, it is proposed that the distribution ratio per share will remain unchanged while the total distribution amount shall be adjusted accordingly, and the details of the adjustment will be announced separately.

It is also proposed at the EGM to authorise the Board, generally and unconditionally, to implement the matters relating to the profit distribution, and the Board to further authorize the executive Directors to be responsible for specific implementation, and to deal with the matters relating to tax withholding according to the requirements of the applicable laws and regulations and the relevant regulatory authorities.

Cash Dividend is denominated and declared in RMB, paid in RMB to the holders of A Shares and paid in HKD to the holders of H shares. The actual amount declared in HKD will be converted based on the average benchmark exchange rate for RMB to HKD as announced by the People's Bank of China five business days before the date of the 2021 First EGM.

LETTER FROM THE BOARD

The payment of Cash Dividends shall be subject to Shareholders' approval at the 2021 First EGM. If the resolution is approved by the Shareholders at the EGM, the said Cash Dividends is expected to be distributed on or around Friday, 17 December 2021 to the Shareholders whose names appear on the register of members of the Company at the close of business on Thursday, 18 November 2021.

Under relevant regulations of China Securities Depository and Clearing Corporation Limited Shanghai Branch and in line with the market practice regarding dividend distribution of A shares, the Company will publish a separate announcement in respect of its Cash Dividend distribution to holders of A Shares after the Company's 2021 First EGM, which will set out the record date and ex-dividend date for Cash Dividend distribution to holders of A Shares.

Timetable arrangements such as the record date, the ex-dividend date and the date of distribution of Cash Dividend for the investors of northbound trading under Shanghai-Hong Kong Stock Connect will be the same as holders of A Shares of the Company. Timetable arrangements such as the record date, the ex-dividend date and the date of distribution of Cash Dividend for the investors of southbound trading under Shanghai-Hong Kong Stock Connect will be the same as holders of H Shares of the Company.

In order to ascertain the entitlements of the holders of H Shares to receive the proposed Cash Dividend, the transfer of H Shares will be closed from Saturday, 13 November 2021 to Thursday, 18 November 2021 (both days inclusive), during which no transfer of shares will be effected. In order for the holders of H Shares to qualify for receiving the proposed Cash Dividend, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration, no later than 4:30 p.m. on Friday, 12 November 2021.

Taxation Arrangements

According to the Law on Enterprise Income Tax of the People's Republic of China (《中華人民共和國企業所得稅法》) and its implementing rules which was amended and came into effect on 29 December 2018 and the Notice of the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Shareholders Which Are Overseas Non-resident Enterprises (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》) issued by the State Administration of Taxation (Guo Shui Han [2008] No. 897), the Company is required to withhold enterprise income tax at the rate of 10% before distributing the Cash Dividend to non-resident enterprise shareholders as appearing on the H Share register of members of the Company. The enterprise income tax shall be withheld for the dividends of any H shares under the name of non-individual shareholders (any H shares of the Company registered in the name of HKSCC Nominees Limited, other nominees and trustees, or other organizations and institutions, shall be deemed as shares held by non-resident enterprise shareholders, hence enterprise income tax will be deducted from the amount of dividend payable).

LETTER FROM THE BOARD

According to Guo Shui Han [2011] No. 348 issued by the State Administration of Taxation, the Company shall withhold and pay the individual income tax for the dividend payable to individual H Shareholders. At the same time, the individual H Shareholders are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax agreements between the countries where they are residents and China or the tax arrangements between mainland China and Hong Kong (Macau). If the individual H Shareholders are Hong Kong or Macau residents or residents of the countries having an agreed dividend tax rate of 10% with China, the Company shall withhold and pay the individual income tax at a rate of 10%. If the individual H Shareholders are residents of the countries having an agreed dividend tax rate of less than 10% with China, the Company would apply for entitlement of the relevant agreed preferential tax treatment on their behalf in accordance with the Measures for the Administration of Non-Resident Taxpayers' Enjoyment of Treaty Benefits (《非居民納稅人享受協定待遇管理辦法》) (SAT Announcement [2019] No. 35), the qualified shareholders are required to timely submit all application materials as required by the tax convention announcement to the Company. If the individual H Shareholders are residents of the countries having an agreed dividend tax rate exceeding 10% but lower than 20% with China, the Company shall withhold and pay the individual income tax at the actual agreed rate. In case the individual H Shareholders are residents of the countries that have not entered into any tax agreement with China or otherwise, the Company shall withhold and pay the individual income tax at a rate of 20%.

According to the current practice of the Inland Revenue Department of Hong Kong, dividends paid by the Company in Hong Kong are not subject to taxation.

The Company shall take the registered address (hereinafter the “**Registered Address**”) as recorded in the register of members of the Company on 18 November 2021 to determine the residence of the individual H Shareholders, and accordingly withhold and pay the individual income tax. If the residence of any individual H Shareholder is inconsistent with the Registered Address, he/she should notify the Company's H Share Registrar on or before 4:30 p.m. on 12 November 2021 and provide the relevant supporting documents, and the correspondence details are as follows: Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (Tel: (852) 2862 8555). If such individual H Shareholder has failed to provide the relevant supporting documents to the Company's H Share Registrar within the time period as stated above, the Company will determine his/her residence according to the Registered Address as recorded in the register of members on 18 November 2021.

The Company assumes no responsibility and will not entertain any claims arising from any delay in the determination, or inaccurate determination, of the status of the Shareholders or any dispute over the arrangement of withholding and payment of tax.

LETTER FROM THE BOARD

4. THE EGM AND CLOSURE OF REGISTER OF MEMBERS

The 2021 First EGM will be held by the Company at Hunan Banquet Hall 3, Hilton Zhuzhou, No.8 Yan Jiang Avenue, Lusong District, Zhuzhou City, Hunan Province, PRC on Tuesday, 9 November 2021 at 2:00 p.m. A notice convening the EGM is set out on pages 24 to 26 of this circular.

The resolutions proposed at the EGM will be taken by way of poll. An announcement on poll results will be made by the Company after the conclusion of EGM in the manner prescribed by the Hong Kong Listing Rules.

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no other shareholder is required to abstain from voting on the relevant resolutions at the EGM as at the Latest Practicable Date.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, there is (i) no voting trust or other agreement or arrangement or understanding entered into by or binding upon any Shareholder; and (ii) no obligation or entitlement of any Shareholder as at the Latest Practicable Date, whereby he/she has or may have temporarily or permanently passed control over the exercise of the voting right in respect of his/her Shares to a third party, either generally or on a case-by-case basis. Accordingly, to the best knowledge, information and belief of the Directors, there is no discrepancy between any Shareholder's beneficial shareholding interest in the Company and the number of Shares in respect of which such Shareholder will control or will be entitled to exercise the voting right at the EGM.

In order to ascertain the eligibility of the holders of H Shares to attend and vote at the EGM, the transfer of H Shares will be closed from Thursday, 4 November 2021 to Tuesday, 9 November 2021 (both days inclusive), during which no transfer of shares will be effected. In order for the holders of H Shares to qualify for attending and voting at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration, no later than 4:30 p.m. on Wednesday, 3 November 2021.

A proxy form is enclosed with this circular and published on the websites of the Company (<http://www.tec.crczcic.cc>) and the Stock Exchange (www.hkexnews.hk). Whether or not you intend to attend the EGM, you are requested to complete and sign the proxy form in accordance with the instructions printed thereon, and return the same to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof.

Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjournment if you so wish.

LETTER FROM THE BOARD

5. PRECAUTIONARY MEASURES FOR THE EGM

In light of the continuing outbreak of COVID-19, the following precautionary measures will be implemented of the Company at the EGM to safeguard the health and safety of the attendees:

- Compulsory body temperature check will be conducted for every Shareholder and proxy at the entrance of the venue. Any person with a body temperature of over 37.5 degree Celsius will not be admitted to the venue;
- Mandatory wearing of surgical face masks for every Shareholder and proxy throughout the meeting;
- No refreshment and souvenirs will be provided; and
- Other safe distancing measures as appropriate.

To further control the spread of COVID-19, the Company advises the Shareholders, in particular those subject to related quarantine, to exercise their voting rights by appointing the chairman of the EGM as their proxy to vote according to their indicated voting instructions, as an alternative to attending the meeting in person.

Depending on the development of COVID-19, the Company may implement further changes on the precautionary measures and may make further announcement in relation to such measures as appropriate.

6. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

7. RECOMMENDATION

The Board considers that each resolution of (1) estimations on ordinary related party transactions for 2021-2023; and (2) interim profit distribution plan for 2021 is in the best interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the relevant resolutions as set out in the Notice of EGM at the 2021 First EGM.

LETTER FROM THE BOARD

8. OTHER INFORMATION

Your attention is drawn to other sections of and appendix to this circular.

If there is any inconsistency between the Chinese and English versions of this circular, the Chinese version shall prevail.

Yours faithfully,
For and on behalf of the Board
Li Donglin
Chairman

APPENDIX ESTIMATIONS ON ORDINARY RELATED PARTY TRANSACTIONS FOR 2021-2023

According to the requirements of daily business operations, the Company expects to have ordinary related party transactions with related parties in 2021-2023, including purchases and sales of commodities, acceptance and provision of services, leases etc. According to the requirements of the SSE, in order to facilitate the normal development and review of ordinary related party transactions, the Company prepared the estimations on the amount of ordinary related party transactions for 2021-2023. Details are as follows:

I. ESTIMATED AMOUNT AND CATEGORY OF THE ORDINARY RELATED PARTY TRANSACTIONS

Unit: RMB ten thousand

Category of Related Party Transactions	Related Parties	Actual Amount	Estimated	Estimated	Estimated
		Incurring from 1 January to 20 August 2021	Amount in 2021	Amount in 2022	Amount in 2023
Selling products and provision of services to related parties	LANP Electrical	17.67	1,200	2,500	–
	Times Wabtec	0	1,800	–	–
	Shanghai S&C	0	2,000	2,500	–
	Zhuzhou Siemens	43.57	50	50	50
	CRRC Hofer	1,580	6,000	25,000	30,000
	Zhengzhou Times	0	9,500	23,750	–
	Wuxi Times	0	30,000	30,000	30,000
	Foshan Zhongshi	0	2,970	6,300	13,500
	Fuzhou Jintou Intelligent	1,380	5,200	11,112	12,882
Purchasing products and acceptance of services from related parties	LANP Electrical	43.87	1,500	3,000	–
	Times Wabtec	3,843.56	18,500	–	–
	Shanghai S&C	0	50	100	–
	Zhuzhou Siemens	0	50	50	50
	CRRC Hofer	651.67	3,000	5,000	5,000
	Zhengzhou Times	0	10,000	25,000	–
	Wuxi Times	0	30,000	30,000	30,000
	Foshan Zhongshi	0	3,300	7,000	15,000
	Fuzhou Jintou Intelligent	0	6,000	12,481	14,446
Leasing of properties/equipment to related parties	Zhuzhou Siemens	41.79	60	60	60

APPENDIX ESTIMATIONS ON ORDINARY RELATED PARTY TRANSACTIONS FOR 2021-2023

II. PROFILE OF RELATED PARTIES AND RELATIONSHIP WITH RELATED PARTIES

1. LANP Electrical

Legal representative:	Yang Qiuliang (楊秋良)
Registered capital:	RMB30.60 million
Nature of company:	Limited liability company
Registered address:	No.222, Zhongxin Avenue, Leqing Economic Development Zone (Inside Lanp Electrical Co., Ltd. (蘭普電器股份有限公司))
Scope of business:	Research and development, design, manufacturing, sales, technical services, repair and maintenance services of traction system equipment, platform doors and vehicle doors, control battery system devices, power battery system devices and auxiliary products
Shareholding structure:	50% of the shares are held by Lanp Electrical Co., Ltd. and 50% shares are held by the Company
Relationship with the related party:	Yan Changqi, the deputy general manager of the Company served as a director of LANP Electrical (he resigned as a director of LANP Electrical on 29 September 2021, which is less than 12 months as at the Latest Practicable Date), therefore, LANP Electrical constitutes a related party of the Company under the SSE Listing Rules.

**APPENDIX ESTIMATIONS ON ORDINARY RELATED PARTY
TRANSACTIONS FOR 2021-2023**

2. Times Wabtec

Legal representative:	Yu Liu (喻柳)
Registered capital:	RMB32.50 million
Nature of company:	Limited liability company
Registered address:	Plant No.3, No. 46 Lufeng Road, Lugu Street, Changsha Hi-tech Development Zone
Scope of business:	Production, wholesale, retail, import and export, after-sales service and refurbishment service of urban rail transit vehicles and equipment. (For items subject to approval in accordance with the relevant laws, business activities can only be carried out with the approval of relevant authorities)
Shareholding structure:	50% of the shares are held by Wabtec China Railway Products and Services Holding Co., Ltd. (西屋中國鐵道產品及服務控股有限公司) and 50% of the shares by the Company
Relationship with the related party:	Yu Liu, the former deputy general manager of the Company (he resigned as the deputy general manager of the Company on 29 October 2020, which is less than 12 months as at the Latest Practicable Date), serves as the chairman of Times Wabtec, therefore, Times Wabtec constitutes a related party of the Company under the SSE Listing Rules.

APPENDIX ESTIMATIONS ON ORDINARY RELATED PARTY TRANSACTIONS FOR 2021-2023

3. Shanghai S&C

Legal representative:	Liu Jiahua (劉加華)
Registered capital:	RMB10 million
Nature of company:	Limited liability company
Registered address:	Room 2-02, Longyang Road Test Base, Rail Transit Line 2 of Pudong New Area, Shanghai
Scope of business:	General items: research and development of system equipment and products related to the operation and safety of urban subway, light rail, tram and intercity railway; technology services, technology development, technology consultation, technology exchange, technology transfer and technology promotion; research, test and development of engineering and technology; sales of rail transit special equipment, key systems and components; sales of rail transit engineering machinery and components; sales of railway special measuring or testing instruments; maintenance of electronic and mechanical equipment (excluding special equipment); installation services of general machinery. (Except for items subject to approval by the relevant laws, business activities can be carried out independently with the business license in accordance with the relevant laws) Permitted items: inspection and testing services; internet sales of publications. (For items subject to approval in accordance with the relevant laws, business activities can only be carried out with the approval of relevant authorities, and the specific business items shall be subject to the approval documents or licenses granted by the relevant departments)
Shareholding structure:	50% of the shares are held by the Company and 50% of the shares are held by Shanghai Shentong Metro Research & Consultancy Co., Ltd. (上海申通軌道交通研究諮詢有限公司)
Relationship with the related party:	Gong Tong, the deputy general manager of the Company, served as a director of Shanghai S&C (he resigned as a director of Shanghai S&C on 21 January 2021, which is less than 12 months as at the Latest Practicable Date), therefore, Shanghai S&C constitutes a related party of the Company under the SSE Listing Rules.

**APPENDIX ESTIMATIONS ON ORDINARY RELATED PARTY
TRANSACTIONS FOR 2021-2023**

4. CRRC Hofer

Legal representative:	Shang Jing (尚敬)
Registered capital:	EUR40 million
Nature of Company:	Sino-foreign joint venture company with limited liability
Registered address:	No.30, Yanxin East Road, Huishan Economic Development Zone, Wuxi
Scope of business:	Research and development, manufacturing, sales and technical services of powertrain system for new energy vehicle, research and development, sales and technical services of automotive electrical control software, wholesale, commission agent (excluding auction), import and export business of the above products. (The import and export of the above commodities do not involve state-owned trade management commodities, those involving quota and license management commodities, the application shall be made in accordance with relevant national regulations)
Shareholding structure:	49% of the shares are held by CRRC Times Electric (Hong Kong) Co., Limited (a wholly-owned subsidiary of the Company), 39% of the shares are held by hofer powertrain international GmbH and 12% of the shares by Wuxi Huicheng Yuanda Investment Partnership (Limited Partnership) (無錫惠程遠達投資合夥企業(有限合夥))
Relationship with the related party:	Shang Jing concurrently serves as an executive Director and the general manager of the Company and a chairman of CRRC Hofer, while Yu Kang concurrently serves as the deputy general manager of the Company and a director and the general manager of CRRC Hofer, therefore, CRRC Hofer constitutes a related party of the Company under the SSE Listing Rules.

**APPENDIX ESTIMATIONS ON ORDINARY RELATED PARTY
TRANSACTIONS FOR 2021-2023**

5. Zhengzhou Times

Legal representative:	Yin Hang (尹航)
Registered capital:	RMB90 million
Nature of company:	Limited liability company
Registered address:	Zhengshang Road and Zhiji Road Intersection to the North 500 Meters, Xingyang, Zhengzhou, Henan Province
Scope of business:	General items: manufacturing of urban rail transit equipment; sales of rail transit engineering machinery and components; sales of rail transit special equipment, key systems and components; development of rail transit communication signal system; development of rail transit operation management system. (Except for items subject to approval by the relevant laws, business activities can be carried out independently with the business license in accordance with the relevant laws)
Shareholding structure:	50% of the shares are held by the Company, 25% of the shares are held by Xingyang City Investment and Development Co., Ltd. (滎陽城市發展投資集團有限公司) and 25% of the shares are held by Zhengzhou Metro Group Co., Ltd. (鄭州地鐵集團有限公司)
Relationship with the related party:	Cao Weichen, the deputy general manager of the Company, served as a chairman of Zhengzhou Times (he resigned as a chairman of Zhengzhou Times on 24 May 2021 which is less than 12 months as at the Latest Practicable Date), therefore, Zhengzhou Times constitutes a related party of the Company under the SSE Listing Rules.

APPENDIX ESTIMATIONS ON ORDINARY RELATED PARTY TRANSACTIONS FOR 2021-2023

6. Wuxi Times

Legal representative:	Yu Kang (余康)
Registered capital:	RMB50 million
Nature of company:	Limited liability company
Registered address:	15/F, United Financial Building, No.8, 8th Financial Street, Wuxi Economic Development Zone
Scope of business:	Permitted items: general contracting of properties construction and municipal infrastructure projects; inspection and testing services; construction engineering design; construction engineering survey (for items subject to approval in accordance with the relevant laws, business activities can only be carried out with the approval of relevant authorities, and the specific business items shall be subject to the results of approval); general items: software development; technical services, technology development, technology consultation, technology exchange, technology transfer and technology promotion; engineering and technological research, test and development; information system integration service; intellectual property services; science and technology promotion and application services; science and technology intermediary service; research and development of mechanical equipment; research and development of intelligent robots; sales of intelligent robot; sales of vibration and noise reduction equipment; sales of internet equipment; sales of railway transport infrastructure equipment; sales of railway transport equipment; wholesale of computer hardware and software and auxiliary equipment; retail of computer hardware and software and auxiliary equipment; sales of software; sales of terminal test equipment; sales of machinery equipment; sales of electronic special equipment; sales of Internet of Things equipment; sales of cloud computing equipment. (Except for items subject to approval by the relevant laws, business activities can be carried out independently with the business license in accordance with the relevant laws)
Shareholding structure:	46% of the shares are held by the Company, 35% of the shares are held by Wuxi Metro Group Co., Ltd. (無錫地鐵集團有限公司) and 19% of the shares are held by China Railway Fourth Survey and Design Institute Group Co., Ltd. (中鐵第四勘察設計院集團有限公司)
Relationship with the related party:	Yu Kang concurrently serves as the deputy general manager of the Company and a chairman of Wuxi Times, therefore, Wuxi Times constitutes a related party of the Company under the SSE Listing Rules.

APPENDIX ESTIMATIONS ON ORDINARY RELATED PARTY TRANSACTIONS FOR 2021-2023

7. Foshan Zhongshi

Legal representative:	Chen Hao (陳浩)
Registered capital:	RMB80 million
Nature of company:	Limited liability company
Registered address:	Room 2329, Baihong Building, 77 Lingnan Road, Dali Town, Nanhai District, Foshan (subject to domicile declaration)
Scope of business:	General items: development of software; sales of information security equipment; sales of basic equipment for railway transportation; sales of electrical signaling equipment and devices; sales of special equipment, key systems and components for rail transit; sales of software; development of AI application software; development of rail transit operation management system; development of rail transit communication signal system; technology service, technology development, technology consultation, technology exchange, technology transfer and technology promotion; information system integration service; information system operation and maintenance service; 5G communication technology service; software outsourcing service; information technology consulting service; technical service for cloud computing equipment; research and experimental development of engineering and technology; and integration of intelligent control system. (Except for items subject to approval by the relevant laws, business activities can be carried out independently with the business license in accordance with the relevant laws). Permitted items: urban public transport. (For items subject to approval in accordance with the relevant laws, business activities can only be carried out with the approval of relevant authorities, and the specific business items shall be subject to the approval documents or licenses granted by the relevant departments)
Shareholding structure:	40% of the shares are held by the Company, 40% of the shares are held by Foshan Fotie Investment Development Co. Ltd., (佛山市佛鐵投資發展有限公司) and 20% of the shares are held by Times Chuangfu
Relationship with related party:	Gong Tong (龔彤) concurrently serves as the deputy general manager of the Company and chairman of Foshan Zhongshi, therefore, Foshan Zhongshi constitutes a related party of the Company under the SSE Listing Rules. Times Chuangfu and Foshan Zhongshi are associates of CRRC and CRRC Group and also connected persons of the Company under the Hong Kong Listing Rules.

**APPENDIX ESTIMATIONS ON ORDINARY RELATED PARTY
TRANSACTIONS FOR 2021-2023**

8. Zhuzhou Siemens

Legal representative:	Andreas Baier (白安瑞)
Registered capital:	RMB128.989 million
Nature of company:	Limited liability company
Registered address:	169, Shidai Road, Shifeng District, Zhuzhou, Hunan
Scope of business:	Design, development and manufacturing of AC drive locomotives and other AC drive rail vehicles and their key components; sales of self-manufactured products and provision of the relevant after-sales service.
Shareholding structure:	50% of the shares are held by Siemens Mobility Holding Co., Ltd. (西門子交通控股有限公司), 30% of the shares are held by the Company and 20% of the shares are held by CRRC Zhuzhou
Relationship with related party:	Yan Changqi (顏長奇) concurrently serves as the deputy general manager of the Company and a director of Siemens, therefore, Zhuzhou Siemens constitutes a related party of the Company under the SSE Listing Rules. CRRC Zhuzhou is a Shareholder of the Company and also a wholly-owned subsidiary of CRRC (being an indirect controlling Shareholder of the Company), therefore, CRRC Zhuzhou and Zhuzhou Siemens are associates of CRRC and CRRC Group and also connected persons of the Company under the Hong Kong Listing Rules.

APPENDIX ESTIMATIONS ON ORDINARY RELATED PARTY TRANSACTIONS FOR 2021-2023

9. Fuzhou Jintou Intelligent

Legal representative:	Cao Weichen (曹偉宸)
Registered capital:	RMB30 million
Nature of company:	Limited liability company
Registered address:	No. 9, Pengwang Road, Hunan Town, Changle District, Fuzhou City, Fujian
Scope of business:	maintenance service, sales, production and assembly of rail transit traction converter, safety monitoring device, communication signal system, power supply system, brake system, screen door, urban intelligent transportation, industrial converter, and equipment for photovoltaic power generation, automobile electric drive, new energy, environmental protection and other industrial automation manufacturing. (For items subject to approval in accordance with the relevant laws, business activities can only be carried out with the approval of relevant authorities)
Shareholding structure:	65% of the shares are held by Times Chuangfu and 35% of the shares are held by Fuzhou Tianchuang Equity Investment Partnership (Limited Partnership) (福州天創股權投資合夥企業(有限合夥))
Relationship with related party:	Cao Weichen (曹偉宸) concurrently serves as the deputy general manager of the Company and a chairman of Fuzhou Jintou Intelligent, therefore, Fuzhou Jintou Intelligent constitutes a related party of the Company under the SSE Listing Rules. Times Chuangfu and Fuzhou Jintou Intelligent are associates of CRRC and CRRC Group and also connected persons of the Company under the Hong Kong Listing Rules.

III. BASIS FOR PRICING OF ORDINARY RELATED PARTY TRANSACTION

Ordinary related party transaction are carried out based on the principles of voluntariness, equality, mutual benefit and fairness and on normal commercial terms. The Group's purchases, sales of goods, acceptance and provision of services, properties leasing and other transactions between the Group and related parties are basically the same with non-related parties for such transactions, in terms of transaction method and transaction pricing principles. Under the principle of fairness, the consideration of the transaction is determined based on market price or an agreed price calculated on the basis of the actual or reasonable cost of the such products and/or services etc. plus a reasonable profit margin, without prejudice to the interests of the Group and non-associate/connected Shareholders.

APPENDIX ESTIMATIONS ON ORDINARY RELATED PARTY TRANSACTIONS FOR 2021-2023

IV. PURPOSE OF ORDINARY RELATED PARTY TRANSACTION AND ITS EFFECTS ON THE COMPANY

The Board has held a meeting to consider and approve the resolution on ordinary related party transaction for 2021-2023. In the aforesaid Board meeting, Mr. Shang Jing, an executive Director of the Company, abstained from voting on the ordinary related party transactions for 2021-2023 due to the conflict of interest, and the other Directors participated in the voting and unanimously agreed upon the resolution.

Directors (excluding Mr. Shang Jing, but including independent non-executive Directors) consider that the related party transactions between the Company and its related parties are normal commercial transactions required by the business development of the Company, and meet the needs of the daily business activities of the Company. The consideration of the transaction price is determined based on market price or an agreed price calculated on the basis of the actual or reasonable cost of the such products and/or services plus a reasonable profit margin. Pricing of the related party transactions is fair, and without prejudice to the interests of the Company and minority shareholders. The Company remains independent of its related parties in business, personnel, assets, institutions, finance and other aspects. In the course of ordinary transactions, the Company makes decisions on completely independent basis and is not controlled by related parties, which will have no adverse impact on the current and future financial situation and operating results of the Company. The Company will not rely heavily on related parties, and ordinary related party transactions will not adversely affect the Company's ability to continue as a going concern.

V. DESCRIPTION AND EXECUTION OF AGREEMENTS IN RELATION TO ORDINARY RELATED PARTY TRANSACTION

The above-mentioned ordinary related party transactions occur from time to time in the daily business activities of the Group. The Shareholders are requested to authorise the Company at the EGM to sign, amend and implement relevant agreements or contracts (if necessary) on the basis of the needs of business development within the estimated annual transaction caps of ordinary related party transactions for 2021-2023.

VI. IMPLICATIONS UNDER HONG KONG LISTING RULES

Foshan Zhongshi, Zhuzhou Siemens and Fuzhou Jintou Intelligent are associates of CRRC and CRRC Group and connected persons of the Company under the Hong Kong Listing Rules, therefore, the ordinary related party transactions between the Company and Foshan Zhongshi, Zhuzhou Siemens, Fuzhou Jintou, respectively constitute "connected transactions" under Chapter 14A of the Hong Kong Listing Rules.

APPENDIX ESTIMATIONS ON ORDINARY RELATED PARTY TRANSACTIONS FOR 2021-2023

The ordinary related party transactions between the Company and Foshan Zhongshi, Zhuzhou Siemens and Fuzhou Jintou Intelligent in relation to the purchase and sale of goods and the acceptance and provision of services have been included in the the 2020-2022 CRRC Group mutual supply agreement between the Company and CRRC Group dated 26 March 2019 (“**Mutual Supply Framework Agreement**”). The Mutual Supply Framework Agreement and the annual transaction caps of 2020-2022 thereunder have complied with the relevant requirements under Chapter 14A of the Hong Kong Listing Rules, and have been considered and approved by the Shareholders on 20 June 2019. At the Latest Practicable Date, the cumulative actual transaction amounts incurred for ordinary related party transactions in relation to the purchase and sale of goods and the acceptance and provision of services between the Company and Foshan Zhongshi, Zhuzhou Siemens, Fuzhou Jintou Intelligent, together with the cumulative annual amounts of other transactions incurred under the Mutual Supply Framework Agreement, have not exceeded the annual transaction caps set out in the Mutual Supply Framework Agreement as approved by the Shareholders. For details of the Mutual Supply Framework Agreement, please refer to the announcements of the Company dated 26 March 2019 and 20 June 2019 and the circular dated 30 April 2019.

The above-mentioned ordinary related party transactions of the Company’s leasing of properties/equipment to its related party Zhuzhou Siemens have been covered by the 2018-2027 leasing framework agreement for properties and ancillary equipment and facilities entered into between the Company and CRRC dated 17 August 2018 (the “**Property Leasing Framework Agreement**”). The Property Leasing Framework Agreement and its annual transaction caps for 2018-2027 thereunder have complied with the relevant requirements of Chapter 14A of the Hong Kong Listing Rules. As of the Latest Practicable Date, the cumulative actual transaction amounts incurred for the Company’s ordinary related party transactions for leasing of properties/equipment to the related party Zhuzhou Siemens, together with the cumulative annual amounts incurred in respect of other transactions under the Property Leasing Framework Agreement, did not exceed the annual transaction caps set out in the Property Leasing Framework Agreement. For details of the Property Leasing Framework Agreement, please refer to the Company’s announcement dated 17 August 2018.

If any of the above-mentioned ordinary related party transactions will constitute “connected transactions” as stipulated in Chapter 14A of the Hong Kong Listing Rules, no longer obtain the relevant exemption, will not be included in the Mutual Supply Framework Agreement (or its supplemental or renewal agreement) and/or the Property Leasing Framework Agreement (or its supplemental or renewal agreement) and/or will exceed the annual transaction caps that have been approved by Shareholders or have been disclosed (as the case may be) in the future, the Company will then strictly comply with the relevant requirements under Chapter 14A of the Hong Kong Listing Rules (including but not limited to reporting, announcement, annual review and/or independent Shareholders’ approval (as appropriate)).

In accordance with the applicable laws and regulations of the PRC, the ordinary related party transactions for 2021-2023 shall be proposed at the EGM of the Company for the Shareholders to vote on.

**APPENDIX ESTIMATIONS ON ORDINARY RELATED PARTY
TRANSACTIONS FOR 2021-2023**

VII. OPINIONS OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Upon review, the independent non-executive directors of the Company believe that the ordinary related transactions are necessary for normal operation, it can make full use of the resources and advantages of the related parties, achieve complementary advantages and resources reasonable allocation and obtain better efficiency, and thus the transaction is necessary. The pricing of this connected transaction; the pricing basis of this related party transactions is fair and reasonable, and without prejudice to the interests of the Company and its shareholders, especially the minority shareholders. It has no adverse impact on the Company's current and future financial status, and the Company will not rely on the related parties as a result.

The resolution on ordinary related party transactions for 2021-2023 was considered and approved by the Board, and is hereby submitted to the Shareholders for consideration and approval at the EGM, and the Shareholders are also proposed to authorise the Company to sign, amend and perform relevant agreements or contracts (if necessary) within the annual transaction caps of ordinary related party transactions for 2021-2023 approved by the Shareholders.

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2021



株洲中车时代电气股份有限公司
ZHUSHOU CRRC TIMES ELECTRIC CO., LTD.

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

(Stock Code: 3898)

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2021

NOTICE IS HEREBY GIVEN THAT the first extraordinary general meeting (“EGM”) for 2021 of Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) will be held by the Company at Hunan Banquet Hall 3, Hilton Zhuzhou, No.8 Yan Jiang Avenue, Lusong District, Zhuzhou City, Hunan Province, the People's Republic of China (“**PRC**”) on Tuesday, 9 November 2021 at 2:00 p.m. for the Shareholders to consider and (where the Shareholders considered appropriate) pass the following resolutions. Unless otherwise indicated, capitalised items used herein shall have the same meaning as those defined in the Company's circular dated 20 October 2021 (the “**Circular**”).

AS ORDINARY RESOLUTIONS

1. To consider and approve the Resolution on Estimations on Ordinary Related Party Transactions for 2021-2023.
2. To consider and approve the Resolution on Interim Profit Distribution Plan of the Company for 2021.

By order of the Board

Li Donglin
Chairman

Zhuzhou, the PRC, 20 October 2021

Notes:

1. All times stated in this notice refer to Hong Kong time.
2. The votes at the EGM will be taken by poll.
3. Where two or more persons are registered as the joint holders of any share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such Share at the EGM, and the service of this notice to that person shall be deemed to have served on all joint holders of such Share.
4. In order to ascertain the eligibility of the holders of H Shares to attend and vote at the EGM, the transfer of H Shares will be closed from Thursday, 4 November 2021 to Tuesday, 9 November 2021 (both days inclusive), during which no transfer of shares will be effected. In order for the holders of H Shares to qualify for attending and voting at the EGM, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar for registration no later than 4:30 p.m. on Wednesday, 3 November 2021.

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2021

5. In order to ascertain the entitlements of the holders of H Shares to receive the proposed Cash Dividend, the transfer of H Shares will be closed from Saturday, 13 November 2021 to Thursday, 18 November 2021 (both days inclusive), during which no transfer of shares will be effected. In order for the holders of H Shares to qualify for the proposed Cash Dividends, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar for registration no later than 4:30 p.m. on Friday, 12 November 2021.
6. Holders of H Shares whose names appear on the register of members of the Company at the close of business on Wednesday, 3 November 2021 are entitled to attend and vote at the EGM and may appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company. If more than one proxy is so appointed, the appointment shall specify the number of H Shares in respect of which each such proxy is so appointed.
7. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or other authority, must be deposited to the H Share registrar of the Company not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof. Return of the proxy form will not preclude the holders of H Shares of the Company from attending and voting at the EGM in person should the holders so wish and, in such event, the proxy form shall be deemed revoked.
8. The address of the H Share registrar of the Company is as follows:

Computershare Hong Kong Investor Services Limited
Shops 1712-1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong
9. The registered office address of the Company is as follows:

Times Road
Shifeng District
Zhuzhou, Hunan Province, 412001
The People's Republic of China
Tel: (86) 731 2849 8028
10. The principal place of business of the Company in Hong Kong is as follows:

Unit 1106
11th Floor
Jubilee Centre
18 Fenwick Street
Wanchai
Hong Kong
Tel: (852) 2189 7268
11. The EGM is expected to take half a day. Shareholders or their proxies attending the EGM shall be responsible for their own transportation, accommodation and other expenses. Shareholders or their proxies shall produce their identification documents for verification when attending the EGM.

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING OF 2021

12. In light of the continuing outbreak of COVID-19, the following precautionary measures will be implemented by the Company at the EGM to safeguard the health and safety of the attendees:

- Compulsory body temperature check will be conducted for every Shareholder and proxy at the entrance of the venue. Any person with a body temperature of over 37.5 degree Celsius will not be admitted to the venue;
- Mandatory wearing of surgical face masks for every Shareholder and proxy throughout the meeting;
- No refreshment and souvenirs will be provided; and
- Other safe distancing measures as appropriate.

To further control the spread of COVID-19, the Company advises the Shareholders, particularly Shareholders who are subject to quarantine in relation to COVID-19, to exercise their voting rights by appointing the chairman of the EGM as their proxy to vote according to their indicated voting instructions, as an alternative to attending the EGM in person.

Depending on the development of COVID-19, the Company may implement further changes on the precautionary measures and may publish further announcement in relation to such measures as appropriate.

As at the date of this notice, 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.