

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

(Stock Code: 3898)

INSIDE INFORMATION DETERMINATION OF THE OFFER SIZE AND OFFER PRICE FOR THE 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 on The Stock Exchange of Hong Kong Limited.

References are made to the announcements of the Company dated 30 September 2020, 30 December 2020, 11 March 2021, 14 April 2021, 21 April 2021, 6 May 2021, 12 May 2021, 26 May 2021, 22 June 2021, 23 June 2021, 18 August 2021 and 24 August 2021 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 “**Issue of A Shares**”). Unless otherwise defined, capitalized terms used in this announcement shall have the meanings as defined in the above announcements and circular.

The board of directors of the Company is pleased to announce that, following the completion of preliminary price consultations among inquiry targets on 23 August 2021, the Company will issue 240,760,275 A Shares at the issue price of RMB31.38 per A Share. The issue price was determined based on several factors including, among others, the fundamentals of the issuer, the market conditions, the valuation levels of listed companies in the same industry, needs for proceeds and underwriting risks.

For the relevant terms of the Issue of A Shares, please refer to the full text of the Issue Announcement of Zhuzhou CRRC Times Electric Co., Ltd. for the Initial Public Issue of Shares and Listing on the Science and Technology Innovation Board (《株洲中車時代電氣股份有限公司首次公開發行股票並在科創板上市發行公告》) published by the Company in Chinese only on the website of the SSE (www.sse.com.cn), the website of the Stock Exchange (www.hkexnews.hk) and the website of the Company (www.tec.crciz.cc) on 25 August 2021.

Shareholders and potential investors of the Company should be aware that the Issue of A Shares is conditional upon and subject to, among others, 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 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, 25 August 2021

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.