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

**(Stock Code: 3898)**

## **PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND PROPOSED CHANGES IN COMPOSITION OF BOARD COMMITTEES**

The board (the “**Board**”) of directors (the “**Directors**”) of Zhuzhou CRRC Times Electric Co., Ltd (the “**Company**”, together with its subsidiaries, the “**Group**”) is pleased to announce that Mr. Li Kaiguo (李開國) (“**Mr. Li**”) has been nominated as a candidate for the independent non-executive Director of the sixth session of the Board for election at the forthcoming extraordinary general meeting of Company (“**EGM**”). Such nomination was considered and approved by the nomination committee of the Company and the Board on 26 August 2022 for consideration and election by the shareholders of the Company (the “**Shareholders**”) at the EGM. If the appointment of Mr. Li as an independent non-executive Director is approved by the Shareholders at the EGM, the term of Mr. Li will be effective from the date of conclusion of the EGM and the Board proposes to appoint him as the member of the audit committee of the Company and the strategic committee of the Company with effect from the date of conclusion of the EGM.

The biographical details of Mr. Li are as follows:

Li Kaiguo, aged 60, a researcher level senior engineer, a Machinery Industrial Scientific Technology Specialist of the PRC, an expert entitled to special grants of the State Council, and the first batch of national candidates for the New Century Hundred-Thousand-Ten Thousand Talents Project\* (新世紀百千萬人才工程國家級人選). Mr. Li graduated from Hunan University in the PRC with a bachelor's degree in Engineering in 1983. During the period from August 1983 to February 2000, Mr. Li successively served as an engineer, the deputy head and the head of Component Testing Laboratory of Chongqing Automobile Research Institute\* (重慶汽車研究所) (“**CARI**”) (currently known as China Automotive Engineering Research Institute Co., Ltd\* (中國汽車工程研究院股份有限公司) (“**CAERI**”), a company whose shares are listed on the Shanghai Stock Exchange (stock code: 601965)). Between July 1995 and February 2000, he also concurrently served as the general manager of the Automotive Test Equipment Development Centre\* (汽車試驗設備開發中心) of CARI. Between February 2000 and November 2007, Mr. Li served as the deputy director and member of party committee of CARI. Between November 2007 and October 2013, Mr. Li served as the director, deputy general manager and member of party committee of China Automotive Engineering Research Institute Co., Ltd\* (中國汽車工程研究院有限公司) (currently known as CAERI). Between October 2013 and May 2022, Mr. Li successively served as director, general manager, deputy secretary of party committee, secretary of party committee and chairman of CAERI. Since May 2022, Mr. Li has been the expert of CAERI and concurrently served as the head of automobile inspection and testing technology committee of China General Technology (Group) Holding Co Ltd (中國通用技術(集團)控股有限責任公司).

Since April 2003, Mr. Li concurrently served as the head of National Gas Vehicle Engineering and Research Centre\* (國家燃氣汽車工程技術研究中心). Mr. Li has concurrently served as the vice president of China Society of Automotive Engineers\* (中國汽車工程學會) and the vice president of China Automotive Talents Society\* (中國汽車人才研究會) respectively since 2016, and the president of Gas Fuel Automobile Branch of the China Association of Automobile Manufacturers\* (中國汽車工業協會) since 2017. He has also concurrently served as the vice president of China Association of Automobile Manufactures\* (中國汽車工業協會), a committee member of National Automotive Standardization Technical Sub-committee\* (全國汽車標準化委員會) and chairman of Gas Vehicle Standards Committee\* (燃氣汽車標委會) since 2020.

As at the date of this announcement, the Company has not entered into any service contract with Mr. Li. Upon the Shareholders' approval on the appointment of Mr. Li as an independent non-executive Director at the EGM, the Company will enter into a service contract with Mr. Li for a term commencing from the date of conclusion of the EGM and ending on the expiry of the term of the sixth session of the Board, and is subject to retirement by rotation and re-election at the general meeting in accordance with the articles of association of the Company. Mr. Li will be entitled to receive an annual remuneration of RMB100,000 (exclusive of tax) as director's fee which is determined based on, his experience, his level of responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation.

Save as disclosed above and as at the date of this announcement, to the best knowledge and belief of the Board:

- (a) Mr. Li has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years;
- (b) Mr. Li does not have any relationship with any other directors, supervisors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company;
- (c) Mr. Li does not have any interests in any shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
- (d) there is no further information in connection with Mr. Li that is required to be disclosed pursuant to Rule 13.51 (2) (h) to (v) of the Listing Rules; and
- (e) the Company is not aware of any other matters in relation to the appointment of Mr. Li that need to be brought to the attention of the shareholders of the Company.

Given that (i) the Board has assessed and reviewed the written confirmation of independence of Mr. Li based on the independence criteria as set out in Rule 3.13 of the Listing Rules; and (ii) Mr. Li has not engaged in any executive management or daily operation of the Company, the Board considers that Mr. Li is independent and his appointment is in the interests of the Company and the Shareholders as a whole.

A circular containing, among other things, details of the proposed appointment of Mr. Li as an independent non-executive Director, together with the notice of the EGM, will be despatched to the Shareholders in due course.

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

Zhuzhou, China, 26 August 2022

*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.*

\* *for identification purpose only*