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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**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) THE MEDIUM AND LOW VOLTAGE POWER DEVICES  
INDUSTRIALISATION CONSTRUCTION PROJECT  
(2) PROPOSED APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
(3) NOTICE OF 2022 FIRST EXTRAORDINARY GENERAL MEETING**

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The 2022 First EGM of Zhuzhou CRRC Times Electric Co., Ltd. will be held at Room 301, CRRC Times Party School, Times Hotel, Times Road, Shifeng District, Zhuzhou, the People's Republic of China on Friday, 21 October 2022 at 2:00 p.m.. A notice convening the 2022 First EGM is set out on pages 14 to 16 of this circular.

Whether or not you intend to attend the EGM, 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 EGM 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 EGM or at any adjournment thereof if you so wish.

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## DEFINITIONS

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

“A Share(s)”	the 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
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Company
“Board”	the board of Directors of the Company
“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, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 3898) and the A Shares of which are listed on the Science and Technology Innovation Board of the SSE (stock code: 688187)
“controlling shareholder(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“CRRC Times Semiconductor”	Zhuzhou CRRC Times Semiconductor Co., Ltd., a company established in the PRC with limited liability, which is owned as to approximately 93.78% by the Company and approximately 6.22% by Zhuzhou Xin Connection No. 0 Enterprise Management Partnership ( 株 洲 芯 連 接 零 號 企 業 管 理 合 夥 企 業 ( 有 限 合 夥 ) ), a limited partnership established in the PRC, being an employee shareholding platform of CRRC Times Semiconductor
“Director(s)”	the director(s) of the Company
“EGM” or “2022 First EGM”	the 2022 first extraordinary general meeting of the Company to be held at Room 301, CRRC Times Party School, Times Hotel, Times Road, Shifeng District, Zhuzhou, the People’s Republic of China on Friday, 21 October 2022 at 2:00 p.m. (or any adjournment thereof)
“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

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## DEFINITIONS

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“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Latest Practicable Date”	26 September 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Mr. Li”	Mr. Li Kaiguo (“ <b>Mr. Li</b> ”), being the proposed independent non-executive Director to be elected and appointed at the EGM
“Nomination Committee”	the nomination committee of the Company
“Notice of EGM”	the notice of the 2022 First EGM
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the A Share(s) and/or the H Share(s)
“Shareholder(s)”	the holder(s) of Share(s)
“SSE”	the Shanghai Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Strategic Committee”	the strategic committee of the Company
“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended, supplemented or modified from time to time
“Yixing Project Company”	a company to be established and wholly-owned by CRRC Times Semiconductor with the proposed name of “Yixing CRRC Times Semiconductor Co., Ltd. (宜興中車時代半導體有限公司)” (subject to the business registration of the company upon approval of the project), being the proposed entity for the implementation of the Yixing Sub-project

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## DEFINITIONS

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“Yixing Sub-project”	the proposed medium and low voltage power devices industrialisation (Yixing) phase I construction project to be located in Yixing Economic Development Zone, Jiangsu Province, the PRC, with an investment amount of approximately RMB5,825.83 million
“Zhuzhou Sub-project”	the proposed medium and low voltage power devices industrialisation (Zhuzhou) construction project to be located in the Rail Transit Industrial Park in Zhuzhou City, Hunan Province, the PRC, with an investment amount of approximately RMB5,292.86 million
“%”	per cent

*Notes:*

1. In this circular, the English names of the PRC entities are translations of their Chinese names and included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.
2. All times stated in this circular refer to Hong Kong time.

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## LETTER FROM THE BOARD

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**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

30 September 2022

*To the Shareholders*

Dear Sir/Madam,

**(1) THE MEDIUM AND LOW VOLTAGE POWER DEVICES  
INDUSTRIALISATION CONSTRUCTION PROJECT  
(2) PROPOSED APPOINTMENT OF  
INDEPENDENT NON-EXECUTIVE DIRECTOR  
AND  
(3) NOTICE OF 2022 FIRST EXTRAORDINARY GENERAL MEETING**

**1. INTRODUCTION**

The purpose of this circular is to give you the Notice of EGM and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the EGM.

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## LETTER FROM THE BOARD

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### **2. THE MEDIUM AND LOW VOLTAGE POWER DEVICES INDUSTRIALISATION CONSTRUCTION PROJECT**

Reference is made to the Company's announcement dated 22 September 2022 in relation to, among other things, the Medium and Low Voltage Power Devices Industrialisation Construction Project.

In view of the strategic development needs of the Group, the Company, through its controlling subsidiary, CRRC Times Semiconductor, proposed to invest in the Medium and Low Voltage Power Devices Industrialisation Construction Project (including the Yixing Sub-project and the Zhuzhou Sub-project) with a total investment amount of approximately RMB11,118.69 million, of which approximately RMB5,825.83 million and approximately RMB5,292.86 million for the Yixing Sub-project and the Zhuzhou Sub-project, respectively.

#### **2.1 Yixing Sub-project**

The entity for implementation of the Yixing Sub-project is proposed to be Yixing Project Company (a company to be established and wholly-owned by CRRC Times Semiconductor, subject to the business registration of the company upon approval of the project) with a registered capital of RMB3,600.00 million. The proposed scope of business of Yixing Project Company includes the research and development, production and sale of power semiconductors and related products; provision of relevant technical consultation, technical services and technology transfer; self-operate and as agent in the import and export of commodities and technologies (except for those prohibited and restricted by national laws and regulations); leasing of premises; leasing of equipment; general cargo transportation; and warehousing (subject to final approval of registration). As at the Latest Practicable Date, as Yixing Project Company has not been established, no relevant financial data is available.

The Yixing Sub-project is located in Yixing Economic Development Zone, Jiangsu Province, the PRC, with an investment amount of approximately RMB5,825.83 million, which will be used for acquisition of approximately 369 mu of land, construction of a new factory and other buildings of approximately 116,380 square metres, and construction of a new 8-inch medium and low voltage component substrate production line and related ancillary facilities, with an estimated construction period of 24 months. Upon completion and commencement of production, the project will provide an additional annual production capacity of 360,000 pieces of 8-inch medium and low voltage component substrates (infrastructure and public facilities with an annual production capacity of 720,000 pieces). It is intended that the construction of subsequent new production capacity will commence as and when appropriate based on the construction progress of the project, market demand and the approval status of the relevant authorities. The products of the project will be mainly used in the field of new energy vehicles. The project will be financed by the self-owned and self-raised funds of CRRC Times Semiconductor.

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## LETTER FROM THE BOARD

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### 2.2 Zhuzhou Sub-project

The entity for implementation of the Zhuzhou Sub-project is proposed to be CRRC Times Semiconductor. CRRC Times Semiconductor is owned as to approximately 93.78% by the Company and approximately 6.22% by Zhuzhou Xinlianjie No. 0 Enterprise Management Partnership (Limited Partnership) (a limited partnership established in the PRC), which serves as an employee shareholding platform of CRRC Times Semiconductor. CRRC Times Semiconductor has a registered capital of RMB2,879.006 million and its scope of business includes the research and development, production and sale of power semiconductors and related products; provision of relevant technical consultation, technical services and technology transfer; self-operate and as agent in the import and export of commodities and technologies (except for those prohibited and restricted by national laws and regulations); leasing of premises; leasing of equipment; general cargo transportation; and warehousing (projects subject to approval according to law can be operated only after being approved by relevant departments). As at or for the year ended 31 December 2021, CRRC Times Semiconductor's audited total assets amounted to RMB4,110.4173 million, total liabilities amounted to RMB1,065.0785 million, net assets amounted to RMB3,045.3388 million, revenue amounted to RMB1,310.4376 million and net profit amounted to RMB124.5914 million.

The Zhuzhou Sub-project is located in the Rail Transit Industrial Park in Zhuzhou City, Hunan Province, the PRC, with an investment amount of approximately RMB5,292.86 million, which will be used for acquisition of approximately 266 mu of land, construction of a new factory and other buildings of approximately 78,740 square metres, and construction of a new 8-inch medium and low voltage component substrate production line and related ancillary facilities, with an estimated construction period of 24 months. Upon completion and commencement of production, the project will provide an additional annual production capacity of 360,000 pieces of 8-inch medium and low voltage component substrates, which will be mainly used in the fields of new energy power generation, industrial control and home appliances. The project will be financed by the self-owned and self-raised funds of CRRC Times Semiconductor.



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## LETTER FROM THE BOARD

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### **2.3 Reasons for and Benefits of Implementing the Medium and Low Voltage Power Devices Industrialisation Construction Project**

The Directors (including the independent non-executive Directors) have considered the necessity and feasibility of implementation of the Medium and Low Voltage Power Devices Industrialisation Construction Project, including but not limited to that (1) the implementation of the above project can effectively enhance the Group's production capacity of medium and low voltage component substrates and medium and low voltage modules, facilitate the domestic production of relevant products, which is in line with the industry policies and industry development trend and will help the Group to capture market opportunities and enhance its sustainable development capability; (2) the above project has the basic conditions for implementation, and upon completion of the project, it will form a comprehensive production chain for the industrialisation of component products together with the Group's existing production bases, and then establish a large-scale production base for the industrialisation of power and electronic products, covering high voltage and medium and low voltage chips and modules, which is in line with the Group's own strategic development needs; (3) the product of the Yixing Sub-project will be mainly used in the field of new energy vehicles, and the products of the Zhuzhou Sub-project will be mainly used in the fields of new energy power generation, industrial control and home appliances. The products of the two sub-projects have huge market demand which provide market support for the implementation of the above project; (4) in view of the expected explosive growth of the medium and low voltage component market, the Group's existing production capacity will not be sufficient to cover the long-term market demand. Considering that the time span between the construction and mass production of the new chip production line will be 30 months, in order to ensure that CRRC Times Semiconductor maintains its leading position in the industry, it is necessary to plan ahead and implement the chip production capacity enhancement plan to strengthen its competitive advantage in the market; and (5) the above project is a newly constructed project with reasonable engineering, construction and technical solutions to meet the production requirements and ensure the smooth implementation of the above project.

In view of the strategic development needs of the Group and in order to capitalise on the opportunity of national energy transition and upgrade and develop advantages in the industrial chain, the Group proposed to implement the Medium and Low Voltage Power Devices Industrialisation Construction Project to increase the production capacity of medium and low voltage component substrates and increase the sales revenue of medium and low voltage component substrates, thereby generating a positive impact on the Group's results in the future. The Directors (including the independent non-executive Directors) are of the view that the implementation of the above project will help to enhance the production capacity of the Group's products and further strengthen and improve the Group's market position and strengthen the Group's core competitiveness, which is in the interests of the Company and the Shareholders as a whole.

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## LETTER FROM THE BOARD

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### 2.4 Listing Rules Implications

As at the Latest Practicable Date, the Medium and Low Voltage Power Devices Industrialisation Construction Project does not constitute notifiable transactions of the Company under Chapter 14 of the Listing Rules. If the Company is required to make any further disclosure under the Listing Rules during the implementation of the above project, the Company will make further announcement(s) as and when appropriate and/or comply with the relevant requirements (if applicable).

According to the Articles of Association, matters relating to the Company's venture capitals (including but not limited to debentures, futures, stocks and entrusted wealth management), entrusted loan, external investment and other transactions within one year that exceed 30% of the Company's latest audited net assets are subject to approval by the Shareholders at the general meeting of the Company. As the total investment amount of the Medium and Low Voltage Power Devices Industrialisation Construction Project exceeds 30% of the latest audited net assets of the Company, the project shall be subject to approval by the Shareholders at the general meeting of the Company according to the Articles of Association.

The Directors (including the independent non-executive Directors) are of the view that as the above project will be financed by the self-owned and self-raised funds of CRRC Times Semiconductor, and given the relatively long construction period of the above project, CRRC Times Semiconductor will implement the project in phases in accordance with the construction plan of the project, which is not expected to affect the normal operation of the Group's existing business and will not have any adverse impact on the financial position, production and operation of the Group, nor will it have any material impact on the operating results of the Group in the short term. None of the Directors has any material interest in the Medium and Low Voltage Power Devices Industrialisation Construction Project. A meeting of the Board was convened, at which the Directors (including the independent non-executive Directors) unanimously passed the resolution in relation to the Medium and Low Voltage Power Devices Industrialisation Construction Project.

The Board wishes to emphasise that the implementation of Medium and Low Voltage Power Devices Industrialisation Construction Project is subject to prior approval procedures for land acquisition, project initiation, environmental impact assessment and construction permit, as well as consideration and approval by the Shareholders at the general meeting of the Company. The implementation of the above project may be delayed, changed, suspended or even terminated due to circumstances such as adjustment of relevant national or local policies, changes in project approval and other implementation conditions. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

The resolution in relation to the Medium and Low Voltage Power Devices Industrialisation Construction Project will be submitted at the EGM for consideration and approval by the Shareholders by way of ordinary resolution.

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## LETTER FROM THE BOARD

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### **3. PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

Reference is made to the announcement of the Company dated 26 August 2022, in relation to, among other things, the proposed appointment of Mr. Li Kaiguo as an independent non-executive Director, a member of the Audit Committee and the Strategic Committee.

Mr. Li has been nominated as a candidate for independent non-executive Director of the sixth session of the Board for election at the forthcoming EGM. Such nomination was considered and approved by the Nomination Committee and the Board on 26 August 2022 for consideration and election by the Shareholders at the EGM.

Having taking into account a wide range of diversity aspects (including but not limited to gender, age, cultural and education background, ethnicity, professional experience, skills, knowledge and length of service) and the independence confirmation pursuant to Rule 3.13 of the Hong Kong Listing Rules Mr. Li has furnished to the Company, and having due regard for the benefits of diversity on the Board as set out in the board diversity policy of the Company, the Nomination Committee recommended the Board to propose to the Shareholders the appointment of Mr. Li as an independent non-executive Director. The Board proposed to appoint Mr. Li as an independent non-executive Director with a term 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. If the appointment of Mr. Li as an independent non-executive Director is approved by the Shareholders at the EGM, the Board proposed to appoint him as a member of the Audit Committee and a member of the Strategic Committee with effect from the date of conclusion of the EGM.

Details of Mr. Li required to be disclosed under Rule 13.51(2) of the Hong Kong Listing Rules are set out in Appendix to this circular.

The resolution in relation to the proposed appointment of Mr. Li as an independent non-executive Director will be submitted to the EGM for consideration and approval by the Shareholders by way of ordinary resolution.

### **4. THE EGM AND CLOSURE OF REGISTER OF MEMBERS**

Notice convening the EGM to be held at Room 301, CRRC Times Party School, Times Hotel, Times Road, Shifeng District, Zhuzhou, the People's Republic of China on Friday, 21 October 2022 at 2:00 p.m.. are set out on pages 14 to 16 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 Shareholder is required to abstain from voting on the relevant resolutions at the EGM as at the Latest Practicable Date.

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## LETTER FROM THE BOARD

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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 Tuesday, 18 October 2022 to Friday, 21 October 2022 (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 Monday, 17 October 2022.

A proxy form for appointing proxy is despatched together with this circular and published on the websites of the Company (<http://www.tec.crcrzic.cc>) and the Stock Exchange ([www.hkexnews.hk](http://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 forms will not preclude you from attending and voting in person at the or at any adjournment thereof if you so wish.

### 5. PRECAUTIONARY MEASURES FOR THE EGM

In light of the continuing outbreak of Novel Coronavirus Disease ("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.

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## LETTER FROM THE BOARD

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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(s) 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 of the resolutions to be proposed at the EGM 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 2022 First EGM.

### **8. FURTHER INFORMATION**

Further information of the Company is set out in the appendix to this circular for your information.

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

The biographical details of Mr. Li proposed to be appointed as an independent non-executive Director at the EGM 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. Since June 2022, Mr. Li has been the independent director of Qingling Automobile (Group) Co., Ltd.\* (慶鈴汽車(集團)有限公司).

As at the Latest Practicable Date, 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, and the Board will also appoint him as a member of the Audit Committee and a member of the Strategic Committee with effect from the date of conclusion of the EGM. 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 Latest Practicable Date, 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 Hong Kong Listing Rules) or controlling shareholders (as defined in the Hong Kong 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 SFO;
- (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 Hong Kong 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.

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 Hong Kong 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.

\* *for identification purpose only*

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## NOTICE OF EGM

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**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)**

### NOTICE OF 2022 FIRST EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the first extraordinary general meeting (“**EGM**”) for 2022 of Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) will be held by the Company at Room 301, CRRC Times Party School, Times Hotel, Times Road, Shifeng District, Zhuzhou, the People’s Republic of China on Friday, 21 October 2022 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 30 September 2022 (the “**Circular**”).

#### AS ORDINARY RESOLUTIONS

1. To consider and approve the resolution on the Medium and Low Voltage Power Devices Industrialisation Construction Project of CRRC Times Semiconductor.
2. To consider and approve the resolution on the election of Mr. Li Kaiguo as an independent non-executive director of the Company.

By order of the Board

**Li Donglin**

*Chairman*

Zhuzhou, the PRC, 30 September 2022



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## NOTICE OF EGM

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*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 determine the entitlements of Shareholders to attend and vote at the EGM, the register of members of the Company will be temporarily closed from Tuesday, 18 October 2022 to Friday, 21 October 2022 (both days inclusive), during which period no transfer of Shares will be registered. In order to be entitled to attend and vote at the EGM, all transfer documents together with the relevant Share certificates must be lodged, for holders of the H Shares, with 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 or, for holders of the A Shares, the registered office address of the Company at Times Road, Shifeng District, Zhuzhou, Hunan Province, 412001, the PRC, not later than 4:30 p.m. on Monday, 17 October 2022.
5. Holders of the H Shares and the A Shares whose names appear on the register of members of the Company at the close of business on Monday, 17 October 2022 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.
6. 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.
7. The address of the H Share registrar of the Company is as follows:  
  
Computershare Hong Kong Investor Services Limited  
17M Floor, Hopewell Centre  
183 Queen's Road East Wanchai  
Hong Kong
8. 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
9. 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

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10. 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.
11. In light of the continuing outbreak of Novel Coronavirus Disease (“COVID-19”), the following precautionary measures will be implemented 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 publish further announcement(s) 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.*