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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The following sets out the “Announcement on the Plan to Increase the Shareholding of the Company by the Controlling Shareholder” published by Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) on the website of the Shanghai Stock Exchange and is for reference purposes only.

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

Zhuzhou, China, 3 November 2023

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 Director is Shang Jing, our non-executive Director is Zhang Xinning, and our independent non-executive Directors are Gao Feng, Li Kaiguo, Zhong Ninghua and Lam Siu Fung.

Stock code: 688187 (A shares)
Stock code: 3898 (H shares)

Stock Short Name: Times Electric (A shares)
Stock Short Name: Times Electric (H shares)

No.: Lin 2023-048

Zhuzhou CRRC Times Electric Co., Ltd.

Announcement on the Plan to Increase the Shareholding of the Company by the Controlling Shareholder

The board of directors and all directors of the Company warrant that there are no false statements, misleading information or material omissions in this announcement and are liable for the truthfulness, accuracy and completeness of the contents of this announcement in accordance with the laws.

IMPORTANT:

- Zhuzhou CRRC Times Electric Co., Ltd. (hereinafter referred to as the “**Company**”) received a notice from its controlling shareholder, CRRC Zhuzhou Institute Co., Ltd. (hereinafter referred to as the “**CRRC ZELRI**”), on 3 November 2023 that CRRC ZELRI intended to increase its shareholding in the A shares of the Company within three months from the date of disclosure of this announcement in a manner permitted by the system of the Shanghai Stock Exchange with the amount of such increase being no less than RMB50 million and no more than RMB100 million (hereinafter referred to as the “**Shareholding Increase Plan**”).
- The Shareholding Increase Plan does not trigger an offer to purchase, and there will be no change in the controlling shareholder and the actual controller of the Company.
- There may be risks that the implementation of the Shareholding Increase Plan may fail to meet the expectations due to changes in the capital market conditions or other risk factors that are unpredictable at present.

I. Basic Information on the Entity of the Shareholding Increase

- (1) The entity of the shareholding increase: CRRC ZELRI, the controlling shareholder of the Company.
- (2) The shareholding of the Company held by the entity of the shareholding increase before the implementation of the Shareholding Increase Plan: As of 3 November 2023, CRRC ZELRI held 589,585,699 A shares of the Company, accounting for approximately 41.63% of the total number of issued shares of the Company. CRRC ZELRI’s controlling shareholder,

CRRC Corporation Limited, through its subsidiaries, CRRC ZELRI, CRRC Zhuzhou Locomotive Co., Ltd., CRRC Investment & Leasing Co., Ltd. and CRRC Hongkong Capital Management Co., Limited, held a total of 674,426,468 shares of the Company, accounting for approximately 47.62% of the Company's total number of issued shares.

- (3) In the 12 months before the disclosure of this announcement, the controlling shareholder has not increased its shareholding in the A shares of the Company, nor has it disclosed any plan to increase its shareholdings in the A shares of the Company.

II. Key Elements of the Shareholding Increase Plan

- (I) Purpose of the shareholding increase: Recognition of the value of the Company and confidence in its continuous and stable development in the future.
- (II) Type of shares involved in and manner of the proposed shareholding increase: Proposed to increase the shareholding of the Company's A shares in a manner permitted by the system of the Shanghai Stock Exchange.
- (III) Amount of additional shares to be involved in the shareholding increase: The amount involved in the shareholding increase will not be less than RMB50 million and not more than RMB100 million.
- (IV) Price of the proposed shareholding increase: No price range will be set for the shareholding increase, which will be implemented in accordance with the judgment on the value of the Company's shares and the fluctuation in the secondary market.
- (V) Implementation period of the Shareholding Increase Plan: Taking into account market fluctuations, window period, funding arrangements and other factors as a whole, in order to ensure the smooth implementation of the Shareholding Increase Plan, the implementation period of the Shareholding Increase Plan would be 3 months from the date of disclosure of the announcement (in the event that the Company's shares are suspended from trading for more than 10 consecutive trading days due to the planning of any substantial event, the implementation of the Shareholding Increase Plan will be continued after resumption of trading).
- (VI) Funding arrangement for the proposed shareholding increase: CRRC ZELRI's own funds.

III. Risk of Uncertainties in the Implementation of the Shareholding Increase Plan

There may be a risk that the implementation of the Shareholding Increase Plan may fail to meet the expectations due to changes in the capital market conditions or other risk factors that are unpredictable at present.

IV. Other Relevant Explanations

1. In accordance with the Securities Law of the People's Republic of China, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange STAR Market, the Measures for the Administration of Takeovers by Listed Companies and other relevant

regulations, the Company will continue to pay attention to the situation of the implementation of the Shareholding Increase Plan by the entity of the shareholding increase, and fulfill its information disclosure obligations in a timely manner.

2. CRRC ZELRI undertakes not to reduce its shareholding in the Company during the implementation period of the Shareholding Increase Plan and within the statutory period.
3. The implementation of the Shareholding Increase Plan by CRRC ZELRI will not result in the distribution of shares of the Company being ineligible for listing or any change in the controlling shareholder and the actual controller of the Company.

This announcement is hereby made.

The Board of Directors of
Zhuzhou CRRC Times Electric Co., Ltd.
3 November 2023