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

(Stock Code: 3898)

**PROPOSED APPOINTMENTS OF MEMBERS OF
THE SEVENTH SESSION OF THE BOARD AND
PROPOSED APPOINTMENTS OF
SHAREHOLDER REPRESENTATIVE SUPERVISORS OF
THE SEVENTH SESSION OF THE SUPERVISORY COMMITTEE**

PROPOSED APPOINTMENTS OF MEMBERS OF THE SEVENTH SESSION OF THE BOARD

The term of office of the sixth session of the board (the “**Board**”) of directors (the “**Director(s)**”) of Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) will soon expire. Before members of the seventh session of the Board take office, members of the sixth session of the Board shall continue to perform their duties in accordance with requirements of the laws, regulations and the articles of association of the Company (as amended from time to time) (the “**Articles of Association**”). Set forth below is the list of proposed candidates for Directors of the seventh session of the Board as nominated by the nomination committee of the Board and the Board:

- (a) 3 candidates for executive Directors: Mr. Li Donglin (李東林), Mr. Liu Ke'an (劉可安) and Mr. Shang Jing (尚敬);
- (b) 1 candidate for non-executive Director: Mr. Zhang Xinning (張新寧); and
- (c) 4 candidates for independent non-executive Directors: Mr. Gao Feng (高峰), Mr. Li Kaiguo (李開國), Mr. Zhong Ninghua (鍾寧樺) and Mr. Lam Siu Fung (林兆豐).

The list of candidates for Directors of the seventh session of the Board as set out above will be proposed to the annual general meeting for year 2022 of the Company (the “**AGM**”) for approval, and if approved, the seventh session of the Board will comprise 8 Directors, including 3 executive Directors, 1 non-executive Director and 4 independent non-executive Directors. Members of the seventh session of the Board shall hold office for a term of three years, and are subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles of Association.

Members of each special committee under the Board will be appointed by members of the seventh session of the Board after they are elected.

Biographical details of the above candidates for Directors of the seventh session of the Board and other information relating to their proposed appointments are set out below:

CANDIDATES FOR EXECUTIVE DIRECTORS

Mr. Li Donglin, deputy of the fourteenth National People's Congress, born in 1967, a Chinese citizen without permanent residency abroad. Mr. Li graduated from Southwest Jiaotong University with a bachelor's degree in Electric Traction and Drive Control in 1989. He is a professor-level senior engineer. Mr. Li joined CRRC Zhuzhou Institute Co., Ltd. ("CRRC ZELRI") in July 1989 and held the positions of deputy chief engineer, deputy general manager of the rail transport department, director of the manufacturing centre, and deputy general manager of the sales and marketing centre of CRRC ZELRI. Mr. Li served as the chief marketing officer of the Company from September 2005 to December 2007 and vice president and Party secretary of the Company from December 2007 to December 2009. From January 2010 to April 2010, he served as the general manager of the Company. From April 2010 to January 2016, he served as an executive Director and the general manager of the Company. Mr. Li was a director, the general manager and deputy Party secretary of CRRC ZELRI from December 2015 to May 2018. He has been the chairman of the board of directors and Party secretary of CRRC ZELRI since May 2018. Mr. Li was the Vice Chairman of the Board and an executive Director of the Company from March 2017 to July 2018, and has been the Chairman of the Board and an executive Director of the Company since July 2018. He currently serves as the Chairman of the Board and an executive Director of the Company.

Mr. Liu Ke'an, born in 1971, a Chinese citizen without permanent residency abroad. Mr. Liu graduated from the Department of Electrical Engineering of Tongji University with a bachelor's degree in Industrial Electrical Automation in 1994, from Zhongnan University of Economics and Law with a master's degree in Corporate Management in 2008, and from Central South University with a doctor's degree in transportation and communication engineering in December 2015. He is a professor-level senior engineer. He joined CRRC ZELRI in August 1994 and served as engineer, the chief engineer, senior engineer and the chief designer of CRRC ZELRI. Mr. Liu held various positions such as director of the drive technology department of technology centre, director of systems project department of the technology centre, deputy director and director of the technology centre of the Company since September 2005. He was an employee representative supervisor of the Company from December 2007 to January 2010, the chief technology officer of the Company from January 2010 to June 2012 and the deputy general manager and the chief engineer of the Company from June 2012 to January 2016. From January 2016 to August 2020, he served as an executive Director and the general manager of the Company. Mr. Liu has been a director and the general manager of CRRC ZELRI since August 2020, and has been the Vice Chairman of the Board and an executive Director of the Company since September 2020. He currently serves as the Vice Chairman of the Board and an executive Director of the Company.

Mr. Shang Jing, born in 1977, a Chinese citizen without permanent residency abroad. Mr. Shang graduated with a bachelor's degree in Mechanical and Electrical Engineering and a master's degree in Power System and Automation from Southwest Jiaotong University in July 2000 and April 2003, respectively. In December 2016, he graduated from Central South University with a doctor degree in control science and engineering. He is a professor-level senior engineer. He joined CRRC ZELRI in July 2003 as an engineer at the R&D centre. He served as an engineer at the technology centre, director and deputy head of the industrial drive department of the Company from September 2005 to May 2011, and the deputy director and director of the foundation and platform research and development centre of CRRC ZELRI Research Institute from June 2011 to February 2015, respectively. He was also the vice chief engineer and the director of the foundation and platform research and development centre of CRRC ZELRI Research Institute from February 2015 to January 2016. He has been serving as the deputy director of the Management Committee of the National Key Laboratories of New Power Semiconductor Devices since February 2016. From January 2016 to September 2020, he served as a deputy general manager and chief engineer of the Company. He has been serving as an executive Director and the general manager of the Company since September 2020.

CANDIDATE FOR NON-EXECUTIVE DIRECTOR

Mr. Zhang Xinning, born in 1964, a Chinese citizen without permanent residency abroad. Mr. Zhang graduated from Northern Jiaotong University (currently known as Beijing Jiaotong University) with a bachelor's degree in electric traction and transmission control in 1986 and a master's degree in system engineering in 2001, respectively. He is a professor-level senior engineer entitled to the special government subsidy from the State Council. Mr. Zhang served as the deputy head of the Equipment Technology Division of the Department of Technology and Education of the Ministry of Railways, the deputy chief engineer, deputy chief engineer and the general manager of the locomotives business department of CSR Group. He also served as the deputy general manager and chief engineer of CRRC Zhuzhou Locomotive Co., Ltd. (“**CRRC Zhuzhou**”), the chief engineer of CSR Group as well as the chief engineer of CSR. Since June 2015, he has been serving as the chief engineer of CRRC Corporation Limited. Mr. Zhang has been a non-executive Director of the Company since August 2017.

CANDIDATES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Gao Feng, born in 1977, a Chinese citizen without permanent residency abroad. Mr. Gao graduated from Tsinghua University majoring in Electrical Engineering with a bachelor's degree and a master's degree in 2000 and 2003, respectively. He also obtained a doctor's degree in Electrical Engineering from University of Washington in the United States of America in June 2008. He is a professor-level senior engineer. Mr. Gao served as a senior researcher at the sustainable energy and electrical grid laboratory at the Technical University of Berlin in Germany from January 2008 to April 2010. Between April 2010 and April 2015, he was a senior researcher of IBM China Research Institute. Since April 2015, Mr. Gao has been serving as the vice president of the Energy Internet Research Institute of Tsinghua University. From June 2015 to December 2019, Mr. Gao served as a director of Beijing Tsingsoft Technology Co., Ltd.* (北京清軟創新科技股份有限公司). Mr. Gao has been an independent non-executive Director of the Company since August 2018.

Mr. Li Kaiguo, born in 1962, a Chinese citizen without permanent residency abroad. Mr. Li graduated from Hunan University in the PRC with a bachelor's degree in Engineering in 1983. He is 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). 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**”), (stock code: 601965.SH)). 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). He also concurrently serves as an independent director of SERES Co., Ltd. (stock code: 601127.SH) since November 2022. Mr. Li has been an independent non-executive Director of the Company since October 2022.

Mr. Zhong Ninghua, born in 1982, a Chinese citizen without permanent residency abroad. Mr. Zhong graduated from Fudan University and Peking University majoring in economics in July 2005 and July 2008 with a bachelor's degree and a master's degree, respectively, and graduated from The Hong Kong University of Science and Technology majoring in finance in March 2013 with a doctor's degree. He successively served as the assistant professor and associate professor in the School of Economics & Management of Tongji University from March 2013 to December 2015, professor and doctoral tutor in the School of Economics & Management of Tongji University since December 2015, director of the Department of Economics and Finance of the School of Economics & Management of Tongji University since October 2017, first level discipline leader of Applied Economics in the School of Economics & Management of Tongji University since January 2018, Vice Dean of School of Economics & Management of Tongji University since December 2021 and tenure-track distinguished professor of School of Economics & Management of Tongji University since January 2022. Mr. Zhong once concurrently served as a short-term consultant to the World Bank and chief expert of the international program of Asian Development Bank. He currently holds the concurrent roles as a specially invited supervisor to the second session of the Shanghai Municipal Supervisory Committee* (上海市監察委員會), political consultancy expert of Shanghai Municipal Committee of Chinese People's Political Consultative Conference, deputy secretary-general of Shanghai Economist Association* (上海市經濟學會) and the vice chairman of Shanghai Fintech Industry Alliance* (上海金融科技產業聯盟).

Mr. Lam Siu Fung, born in 1974, a Chinese citizen with permanent residence in Hong Kong. Mr. Lam graduated from The Chinese University of Hong Kong in 1997 with a bachelor's degree majoring in accounting. He is a certified public accountant in Hong Kong. Mr. Lam successively served as the audit manager and senior manager of Ernst & Young from September 1997 to February 2007, a director of the audit department of Horwath Hong Kong CPA Limited from February 2007 to April 2009, and director of assurance services and leader of family office of BDO Limited since May 2009. Mr. Lam is also a council member of the Hong Kong Institute of Certified Public Accountants ("HKICPA"), member of the Branding and Communication Committee of the HKICPA, member of Registration Committee of the HKICPA and member of Small and Medium Practices Committee of the HKICPA. Mr. Lam has over 25 years of accounting experience with wide-ranging experience on both Hong Kong and Mainland China auditing and accounting standards, and tax regulations. He once served listed and initial public offering clients operating in a variety of industries including manufacturing, retail business, property development, real estate agency, biotechnology, natural resources, entertainment and media, infrastructure and IT industries.

SUMMARY

If each of Mr. Li Donglin, Mr. Liu Ke'an, Mr. Shang Jing, Mr. Zhang Xinning, Mr. Gao Feng, Mr. Li Kaiguo, Mr. Zhong Ninghua and Mr. Lam Siu Fung is appointed as Director of the seventh session of the Board, they shall hold office for a term of three years, and are subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles of Association. Remunerations of Directors shall be determined based on the remuneration policy as considered and approved at the general meeting. In particular, Mr. Li Donglin, Mr. Liu Ke'an and Mr. Shang Jing, after being appointed as executive Directors, and Mr. Zhang Xinning, after being appointed as the non-executive Director, will not receive Directors' fees. Mr. Gao Feng, Mr. Li Kaiguo and Mr. Zhong Ninghua will be entitled to an annual Directors' fee of RMB100,000 (exclusive of tax) after being appointed as independent non-executive Directors, while Mr. Lam Siu Fung will be entitled to an annual Directors' fee of RMB244,000 (exclusive of tax) after being appointed as an independent non-executive Director. Such remunerations are determined with reference to their experience and duties and responsibilities within the Group, the Company's business performance, remuneration standards in the industry and the market condition. The Company will disclose the remunerations of Directors after the same have been finalised. Please refer to the annual report and the circular of general meeting to be published in due course for details.

Save as disclosed above, as at the date of this announcement, each candidate for the Directors of the seventh session of the Board confirms that (i) he has not held any other directorships in any listed companies in Hong Kong or overseas in the last three years, nor any other positions within the Group; (ii) he does not have any relationship with any Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) he does not have any interests in the shares of the Company or its associated corporation(s) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), and there are no other matters that should be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the "**Stock Exchange**").

Since (i) the Board has assessed and reviewed the written confirmation of independence issued by candidates for independent non-executive Directors of the seventh session of the Board in accordance with the independence guidelines set out in Rule 3.13 of the Listing Rules; and (ii) none of the candidates for independent non-executive Directors of the seventh session of the Board will be involved in the administrative management or daily operation of the Company, the Board believes that the candidates for independent non-executive Directors of the seventh session of the Board are independent and their proposed appointments are in the interests of the Company and its shareholders as a whole.

PROPOSED APPOINTMENTS OF SHAREHOLDER REPRESENTATIVE SUPERVISORS OF THE SEVENTH SESSION OF THE SUPERVISORY COMMITTEE

The term of office of the sixth session of the supervisory committee of the Company (the “**Supervisory Committee**”) will soon expire. Before members of the seventh session of the Supervisory Committee take office, members of the sixth session of the Supervisory Committee shall continue to perform their duties in accordance with requirements of the laws, regulations and the Articles of Association. Upon nomination by the Supervisory Committee, the Company proposed 2 candidates for shareholder representative supervisors of the seventh session of the Supervisory Committee, being Mr. Li Lue (李略) and Mr. Geng Jianxin (耿建新).

The list of candidates for shareholder representative supervisors of the seventh session of the Supervisory Committee as set out above will be proposed to the AGM for approval, and if approved, the seventh session of the Supervisory Committee will comprise 2 shareholder representative supervisors and employee representative supervisor(s) to be democratically elected by the employees. Information regarding the employee representative supervisor(s) will be announced separately by the Company. Members of the seventh session of the Supervisory Committee shall hold office for a term of three years with effect from the date of approval at the AGM.

Biographical details of the above candidates for shareholder representative supervisors of the seventh session of the Supervisory Committee and other information relating to their proposed appointments are set out below:

CANDIDATES FOR SHAREHOLDER REPRESENTATIVE SUPERVISORS

Mr. Li Lue, born in 1969, a Chinese citizen without permanent residency abroad. Mr. Li graduated from the Hunan Finance and Economics College in July 1990 majoring in accounting. From September 2000 to June 2003, he studied accounting at the Hunan University Network College. In December 2010, Mr. Li graduated from Kunming University of Science and Technology with a master’s degree in business administration. He is a professor-level senior accountant. Mr. Li Lue joined CRRC Zhuzhou in July 1990, where he held several positions including an accountant and chief accountant of the auto body branch, an accountant and the deputy director of the finance department as well as the director of the restructuring office. From November 2005 to March 2006, Mr. Li successively served as the director of the audit department and the secretary to Party branch of CRRC Zhuzhou. From March 2006 to January 2008, he served as chief accountant of CSR Shijiazhuang Vehicle Factory. From January 2008 to December 2010, he served as deputy general manager and chief financial officer of CSR Shijiazhuang Vehicle Co., Ltd. From January 2011 to August 2018, he served as deputy general manager and chief financial officer of Guangzhou Locomotive Co., Ltd. From August 2018 to May 2019, he served as deputy general manager of Guangzhou Locomotive Co., Ltd. Since May 2019, Mr. Li has been serving as deputy general manager and chief financial officer of CRRC ZELRI. Mr. Li has been the Chairman of the Supervisory Committee and a supervisor of the Company since June 2019.

Mr. Geng Jianxin, born in 1954, a Chinese citizen without permanent residency abroad. In 1987, Mr. Geng graduated from Zhongnan University of Economics and Law majoring in accounting and obtained a master's degree in economics. In 1993, he graduated from Renmin University of China majoring in accounting and obtained a doctorate in management. He is entitled to the special government subsidy from the State Council. From 1993 to 2019, he served as associate professor, professor, doctoral supervisor, director of teaching and research section, executive deputy director, secretary of the Party Committee of the School of Business and chairman of the Academic Committee of the School of Business at Renmin University of China. He is currently a consultant of the China Audit Society, deputy director of the Accounting Society of China, and also serves as an independent director of Capitalonline Data Service Co., Ltd, New China Life Insurance Company Ltd., Suzhou QingYue Optoelectronics Technology Co Ltd. and Norinco International Cooperation Ltd. Mr. Geng has been an independent supervisor of the Company since June 2011.

SUMMARY

If each of Mr. Li Lue and Mr. Geng Jianxin is appointed as a shareholder representative supervisor of the seventh session of the Supervisory Committee, they shall hold office for a term of three years, and are subject to retirement by rotation and re-election at the general meeting of the Company in accordance with the Articles of Association. In particular, Mr. Li Lue will not receive supervisors' fees after being appointed as a shareholder representative supervisor, and the proposed annual remuneration for Mr. Geng Jianxin after being appointed as a shareholder representative supervisor is RMB100,000 (exclusive of tax), which is determined with reference to his experience and duties and responsibilities within the Group, the Company's business performance, remuneration standards in the industry and the market condition, and is subject to revision by the shareholders at the general meeting of the Company.

Save as disclosed above, as at the date of this announcement, each of Mr. Li Lue and Mr. Geng Jianxin, candidates for shareholder representative supervisors of the seventh session of the Supervisory Committee, confirms that (i) he has not held any other directorships in any listed companies in Hong Kong or overseas in the last three years, nor any other positions within the Group; (ii) he does not have any relationship with any Directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) he does not have any interests in the shares of the Company or its associated corporation(s) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) there are no other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters that should be brought to the attention of the shareholders of the Company or the Stock Exchange.

GENERAL

A circular containing, among other things, details regarding the proposed appointments of members of the seventh session of the Board and proposed appointments of shareholder representative supervisors of the seventh session of the Supervisory Committee, together with the AGM notice, will be despatched to the shareholders of the Company in due course.

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

Zhuzhou, China, 19 May 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 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, Gao Feng and Li Kaiguo.