

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.



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)

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGE OF COMPOSITION OF BOARD COMMITTEE

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (each a “**Director**”) of Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) announces that Mr. Gao Feng (高峰) (“**Mr. Gao**”), having served as an independent non-executive Director for almost six years and considering his other work commitment, has resigned as an independent non-executive Director with effect from 31 July 2024, pursuant to the Administrative Measures for Independent Directors of Listed Companies (《上市公司獨立董事管理辦法》) issued by the China Securities Regulatory Commission which stipulates that the consecutive term of office of an independent non-executive director at the same listed company shall not exceed six years.

Mr. Gao has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of The Stock Exchange of Hong Kong Limited or the shareholders of the Company.

The Board would like to express its heartfelt gratitude to Mr. Gao for his important contributions to the development of the Company during his tenure of office.

CHANGE OF COMPOSITION OF BOARD COMMITTEES

The Board further announces that Mr. Gao has ceased to be a member of the audit committee of the Board, a member of the nomination committee of the Board (“**Nomination Committee**”), a member of the science and technology innovation committee of the Board, and a member and the chairman of the remuneration committee of the Board (“**Remuneration Committee**”) upon his resignation as an independent non-executive Director with effect from 31 July 2024.

Following the resignation of Mr. Gao with effect from 31 July 2024, the Company has (i) two members of the Nomination Committee, one of whom is an independent non-executive Director, which results in the number of the members of the Nomination Committee falling below the minimum number required under the terms of reference of the Nomination Committee, and which does not comply with the requirement under Rule 3.27A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”) and the terms of reference of the Nomination Committee that the Nomination Committee must comprise a majority of independent non-executive Directors; and (ii) no chairman of the Remuneration Committee, which does not comply with the requirement under Rule 3.25 of the Listing Rules and the terms of reference of the Remuneration Committee that the Remuneration Committee must be chaired by an independent non-executive Director.

The Company will appoint appropriate persons to the Nomination Committee and the Remuneration Committee to fill the vacancies as soon as possible in accordance with relevant requirements. Further announcement will be made by the Company in relation to such appointments as and when appropriate.

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

Zhuzhou, China, 31 July 2024

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 Shang Jing, our other executive Director is Xu Shaolong, and our independent non-executive Directors are Li Kaiguo, Zhong Ninghua, Lam Siu Fung and Feng Xiaoyun.