

**Next Day Disclosure Return**  
**(Equity issuer - changes in issued shares or treasury shares, share buybacks and/or on-market sales of treasury shares)**

Instrument: Equity issuer Status: New Submission

Name of Issuer: Zhuzhou CRRC Times Electric Co., Ltd.

Date Submitted: 20 February 2025

*Section I must be completed by a listed issuer where there has been a change in its issued shares or treasury shares which is discloseable pursuant to rule 13.25A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Exchange”) (the “Main Board Rules”) or rule 17.27A of the Rules Governing the Listing of Securities on GEM of the Exchange (the “GEM Rules”).*

Section I					
1. Class of shares	Ordinary shares	Type of shares	H	Listed on the Exchange	Yes
Stock code (if listed)	03898	Description			
A. Changes in issued shares or treasury shares					
Events	Changes in issued shares (excluding treasury shares)		Changes in treasury shares	Issue/ selling price per share (Note 4)	Total number of issued shares
	Number of issued shares (excluding treasury shares)	As a % of existing number of issued shares (excluding treasury shares) before the relevant event (Note 3)	Number of treasury shares		
Opening balance as at (Note 1)	19 February 2025	537,745,300		0	537,745,300
1). Other (please specify)			%		
Shares repurchased for cancellation but not yet cancelled (see Part B)					
Date of changes	17 December 2024				

2).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 18 December 2024		%			
3).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 19 December 2024		%			
4).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 20 December 2024		%			
5).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 23 December 2024		%			
6).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 24 December 2024		%			
7).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 27 December 2024		%			
8).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 30 December 2024		%			

9).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 31 December 2024		%			
10).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 02 January 2025		%			
11).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 06 January 2025		%			
12).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 07 January 2025		%			
13).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 08 January 2025		%			
14).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 09 January 2025		%			
15).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 10 January 2025		%			

16).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 13 January 2025		%			
17).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 14 January 2025		%			
18).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 15 January 2025		%			
19).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 16 January 2025		%			
20).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 17 January 2025		%			
21).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 20 January 2025		%			
22).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 21 January 2025		%			

23).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 22 January 2025		%			
24).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 23 January 2025		%			
25).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 24 January 2025		%			
26).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 27 January 2025		%			
27).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 04 February 2025		%			
28).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 05 February 2025		%			
29).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 06 February 2025		%			

30).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 07 February 2025		%			
31).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 10 February 2025		%			
32).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 11 February 2025		%			
33).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 12 February 2025		%			
34).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 13 February 2025		%			
35).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 14 February 2025		%			
36).	Other (please specify)  Shares repurchased for cancellation but not yet cancelled (see Part B)  <b>Date of changes</b> 17 February 2025		%			

37).	Other (please specify)		%			
	Shares repurchased for cancellation but not yet cancelled (see Part B)					
	<b>Date of changes</b> 18 February 2025					
38).	Other (please specify)		%			
	Shares repurchased for cancellation but not yet cancelled (see Part B)					
	<b>Date of changes</b> 19 February 2025					
39).	Other (please specify)		%			
	Shares repurchased for cancellation but not yet cancelled (see Part B)					
	<b>Date of changes</b> 20 February 2025					
<b>Closing balance as at (Notes 5 and 6)</b> 20 February 2025		537,745,300		0		537,745,300

**B. Shares redeemed or repurchased for cancellation but not yet cancelled as at the closing balance date (Notes 5 and 6)**

1).	Shares repurchased for cancellation but not yet cancelled	651,400	0.1211 %		HKD 30.6477	
	<b>Date of changes</b> 17 December 2024					
2).	Shares repurchased for cancellation but not yet cancelled	634,900	0.1181 %		HKD 30.7984	
	<b>Date of changes</b> 18 December 2024					
3).	Shares repurchased for cancellation but not yet cancelled	647,200	0.1204 %		HKD 30.5603	
	<b>Date of changes</b> 19 December 2024					
4).	Shares repurchased for cancellation but not yet cancelled	641,000	0.1192 %		HKD 31.0413	
	<b>Date of changes</b> 20 December 2024					
5).	Shares repurchased for cancellation but not yet cancelled	649,300	0.1207 %		HKD 30.7772	
	<b>Date of changes</b> 23 December 2024					

6).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 24 December 2024	76,600	0.0142 %		HKD 30.8909	
7).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 27 December 2024	519,300	0.0966 %		HKD 30.6862	
8).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 30 December 2024	89,600	0.0167 %		HKD 31.5847	
9).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 31 December 2024	423,500	0.0788 %		HKD 32.3923	
10).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 02 January 2025	425,000	0.079 %		HKD 31.82	
11).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 06 January 2025	565,600	0.1052 %		HKD 30.6088	
12).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 07 January 2025	1,298,100	0.2414 %		HKD 30.3263	
13).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 08 January 2025	1,060,600	0.1972 %		HKD 30.0592	
14).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 09 January 2025	587,900	0.1093 %		HKD 30.2162	
15).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 10 January 2025	788,500	0.1466 %		HKD 29.8451	
16).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 13 January 2025	611,600	0.1137 %		HKD 29.3	
17).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 14 January 2025	368,600	0.0685 %		HKD 29.7746	



18).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 15 January 2025	1,147,700	0.2134 %		HKD 29.6469	
19).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 16 January 2025	604,700	0.1125 %		HKD 29.8057	
20).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 17 January 2025	692,700	0.1288 %		HKD 29.7319	
21).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 20 January 2025	1,228,700	0.2285 %		HKD 29.5937	
22).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 21 January 2025	459,800	0.0855 %		HKD 29.5104	
23).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 22 January 2025	436,200	0.0811 %		HKD 29.276	
24).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 23 January 2025	711,100	0.1322 %		HKD 30.3046	
25).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 24 January 2025	725,800	0.135 %		HKD 30.8157	
26).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 27 January 2025	638,600	0.1188 %		HKD 30.5481	
27).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 04 February 2025	826,700	0.1537 %		HKD 29.0718	
28).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 05 February 2025	959,300	0.1784 %		HKD 29.1888	
29).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 06 February 2025	960,600	0.1786 %		HKD 29.7342	

30).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 07 February 2025	2,003,200	0.3725 %		HKD 30.0828	
31).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 10 February 2025	1,046,300	0.1946 %		HKD 30.1154	
32).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 11 February 2025	1,700,300	0.3162 %		HKD 30.0601	
33).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 12 February 2025	2,188,000	0.4069 %		HKD 30.7911	
34).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 13 February 2025	1,916,300	0.3564 %		HKD 30.3566	
35).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 14 February 2025	2,874,200	0.5345 %		HKD 30.2278	
36).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 17 February 2025	1,650,800	0.307 %		HKD 30.6912	
37).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 18 February 2025	986,000	0.1834 %		HKD 30.6963	
38).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 19 February 2025	1,011,000	0.188 %		HKD 31.394	
39).	Shares repurchased for cancellation but not yet cancelled <b>Date of changes</b> 20 February 2025	2,506,400	0.4661 %		HKD 32.0013	

## Confirmation

Pursuant to Main Board Rule 13.25C / GEM Rule 17.27C, we hereby confirm to the best knowledge, information and belief that, in relation to each issue of shares or sale or transfer of treasury shares as set out in Section I, it has been duly authorised by the board of directors of the listed issuer and carried out in compliance with all applicable listing rules, laws and other regulatory requirements and, insofar as applicable:

(Note 7)

- (i) all money due to the listed issuer in respect of the issue of shares, or sale or transfer of treasury shares has been received by it;
- (ii) all pre-conditions for the listing imposed by the Main Board Rules / GEM Rules under "Qualifications of listing" have been fulfilled;
- (iii) all (if any) conditions contained in the formal letter granting listing of and permission to deal in the securities have been fulfilled;
- (iv) all the securities of each class are in all respects identical (Note 8);
- (v) all documents required by the Companies (Winding Up and Miscellaneous Provisions) Ordinance to be filed with the Registrar of Companies have been duly filed and that compliance has been made with all other legal requirements;
- (vi) all the definitive documents of title have been delivered/are ready to be delivered/are being prepared and will be delivered in accordance with the terms of issue, sale or transfer;
- (vii) completion has taken place of the purchase by the issuer of all property shown in the listing document to have been purchased or agreed to be purchased by it and the purchase consideration for all such property has been duly satisfied; and
- (viii) the trust deed/deed poll relating to the debenture, loan stock, notes or bonds has been completed and executed, and particulars thereof, if so required by law, have been filed with the Registrar of Companies.

### Notes to Section I:

1. *Please insert the closing balance date of the last Next Day Disclosure Return published pursuant to Main Board Rule 13.25A / GEM Rule 17.27A or Monthly Return pursuant to Main Board Rule 13.25B / GEM Rule 17.27B, whichever is the later.*
2. *Please set out all changes in issued shares or treasury shares requiring disclosure pursuant to Main Board Rule 13.25A / GEM Rule 17.27A together with the relevant dates of changes. Each category will need to be disclosed individually with sufficient information to enable the user to identify the relevant category in the listed issuer's Monthly Return. For example, multiple issues of shares as a result of multiple exercises of share options under the same share option scheme or of multiple conversions under the same convertible note must be aggregated and disclosed as one category. However, if the issues resulted from exercises of share options under 2 share option schemes or conversions of 2 convertible notes, these must be disclosed as 2 separate categories.*
3. *The percentage change in the number of issued shares (excluding treasury shares) of the listed issuer is to be calculated by reference to the opening balance of the number of issued shares (excluding treasury shares) being disclosed in this Next Day Disclosure Return.*

4. *In the case of a share repurchase or redemption, the “issue/ selling price per share” shall be construed as “repurchase price per share” or “redemption price per share”.*  
*Where shares have been issued/ sold/ repurchased/ redeemed at more than one price per share, a volume-weighted average price per share should be given.*
5. *The closing balance date is the date of the last relevant event being disclosed.*
6. *For repurchase or redemption of shares, disclosure is required when the relevant event has occurred (subject to the provisions of Main Board Rules 10.06(4)(a), 13.25A and 13.31 / GEM Rules 13.13(1), 17.27A and 17.35), even if the repurchased or redeemed shares have not yet been cancelled.*  
*If repurchased or redeemed shares are to be cancelled upon settlement of such repurchase or redemption after the closing balance date, they shall remain part of the issued shares as at the closing balance date in Part A. Details of these repurchased or redeemed shares shall be disclosed in Part B.*
7. *Items (i) to (viii) are suggested forms of confirmation. The listed issuer may amend the item(s) that is/are not applicable to meet individual cases.*
8. *“Identical” means in this context:*
  - *the securities are of the same nominal value with the same amount called up or paid up;*
  - *they are entitled to dividend/interest at the same rate and for the same period, so that at the next ensuing distribution, the dividend/interest payable per unit will amount to exactly the same sum (gross and net); and*
  - *they carry the same rights as to unrestricted transfer, attendance and voting at meetings and rank pari passu in all other respects.*

Section II must also be completed by a listed issuer where it has made a repurchase of shares which is discloseable under Main Board Rule 10.06(4)(a) / GEM Rule 13.13(1).

## Repurchase report

Section II					
1. Class of shares	Ordinary shares	Type of shares	H	Listed on the Exchange	Yes
Stock code (if listed)	03898	Description			
<b>A. Repurchase report</b>					
Trading date	Number of shares repurchased	Method of repurchase (Note 1)	Repurchase price per share or highest repurchase price per share \$	Lowest repurchase price per share \$	Aggregate price paid \$
1). 20 February 2025	2,506,400	On the Exchange	HKD 32.2	HKD 31.5	HKD 80,208,058.32
Total number of shares repurchased	2,506,400	Aggregate price paid \$ HKD			80,208,058.32
Number of shares repurchased for cancellation	2,506,400				
Number of shares repurchased for holding as treasury shares	0				
<b>B. Additional information for issuer who has a primary listing on the Exchange</b>					
1). Date of the resolution granting the repurchase mandate	27 June 2024				
2). Total number of shares which the issuer is authorised to repurchase under the repurchase mandate	54,263,260				
3). Number of shares repurchased on the Exchange or another stock exchange under the repurchase mandate	(a) 42,200,400				
4). As a % of number of issued shares (excluding treasury shares) as at the date of the resolution granting the repurchase mandate (a) x 100 / number of issued shares (excluding treasury shares) as at the date of the resolution granting the repurchase mandate	7.777 %				
5). Moratorium period for any issue of new shares, or sale or transfer of treasury shares after the share repurchase(s) set out in Part A (Note 2)	Up to 22 March 2025				

We hereby confirm that the repurchases made on the Exchange set out in Part A above were made in accordance with the Main Board Rules / GEM Rules and that there have been no material changes to the particulars contained in the Explanatory Statement dated .....5 June 2024..... which has been filed with the Exchange. We also confirm that any repurchases made on

another stock exchange set out in Part A above were made in accordance with the domestic rules applying to repurchases on that other stock exchange.

*Notes to Section II:*

1. *Please state whether the repurchase was made on the Exchange, on another stock exchange (stating the name of the exchange), by private arrangement or by general offer.*
2. *Subject to the carve-out set out in Main Board Rule 10.06(3)(a)/ GEM Rule 13.12, an issuer may not (i) make a new issue of shares, or a sale or transfer of any treasury shares; or (ii) announce a proposed new issue of shares, or a sale or transfer of any treasury shares, for a period of 30 days after any purchase by it of shares, whether on the Exchange or otherwise, without the prior approval of the Exchange.*

*Section III must also be completed by a listed issuer where it has made a sale of treasury shares on the Exchange or any other stock exchange on which the issuer is listed which is discloseable under Main Board Rule 10.06B / GEM Rule 13.14B.*

**Report of on-market sale of treasury shares**

Not applicable

Submitted by: Cheung Lai Ha  
(Name)

Title: Company Secretary  
(Director, Secretary or other Duly Authorised Officer)