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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)

**RESIGNATION OF COMPANY SECRETARY,
APPOINTMENT OF JOINT COMPANY SECRETARIES,
CHANGE OF AUTHORISED REPRESENTATIVE AND
PROCESS AGENT**

AND

**WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF
THE LISTING RULES**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) hereby announces that Ms. Cheung Lai Ha (“**Ms. Cheung**”) has tendered her resignation as (i) the company secretary of the Company; (ii) the authorised representative of the Company (the “**Authorised Representative**”) for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and (iii) the authorized representative for acceptance of service of process and notices on behalf of the Company in Hong Kong (the “**Process Agent**”) under Rule 19A.13(2) of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) with effect from 28 March 2025.

Ms. Cheung has confirmed that she has no disagreement with the Board and there are no matters that need to be brought to the attention of the shareholders of the Company and the Stock Exchange in relation to her resignation.

The Board is pleased to announce that, following the resignation of Ms. Cheung, Ms. Long Furong (“**Ms. Long**”) and Ms. Leung Hoi Yan (“**Ms. Leung**”) have been appointed as the joint company secretaries of the Company (the “**Joint Company Secretaries**” and each a “**Joint Company Secretary**”) with effect from 28 March 2025. Ms. Leung has also been appointed as the Authorised Representative and the Process Agent with effect from 28 March 2025.

The biographical details of Ms. Long and Ms. Leung are as follows:

Ms. Long

Ms. Long, born in 1980, a Chinese citizen without permanent residency abroad, graduated from Hunan University with a bachelor's degree in accounting in June 2002 and graduated from Guilin University of Technology with a master's degree in business administration in June 2019. She is a senior Accountant. From August 2002 to May 2013, she successively served as the accountant, accounting officer and accounting director of the financial assets department of CRRC Zhuzhou Institute Co., Ltd.. From May 2013 to May 2016, she served as the financial director of Zhuzhou National Engineering Research Centre of Converters Co., Ltd.. From May 2016 to February 2018, she served as the director of the audit and risk control department of the Company. Since February 2018, she has served as the director of the securities and legal department of the Company. She has served as the secretary to the Board, general counsel and chief compliance officer of the Company since April 2023.

Ms. Leung

Ms. Leung brings over 14 years of expertise in company secretarial services and corporate governance for listed companies in Hong Kong. She currently serves as the Assistant Manager, Entity Solutions at Computershare Hong Kong Investor Services Limited.

Ms. Leung holds a degree of Bachelor of Commerce (Honours) in Accounting from Hong Kong Shue Yan University. She is an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom.

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES

Pursuant to Rules 3.28 and 8.17 of the Listing Rules, an issuer must appoint a company secretary who, by virtue of his/her academic or professional qualifications or relevant experience, is, in the opinion of the Stock Exchange, capable of discharging the functions of company secretary.

Although Ms. Long currently does not have the qualifications as required under Rule 3.28 of the Listing Rules, having considered the background and experience of Ms. Long, and the reasons set out below, the Company is of the view that Ms. Long is capable of discharging the duties of the Joint Company Secretary:

- (1) The headquarters and principal business activities of the Company are located in the People's Republic of China (the "PRC"), the Company wishes to appoint a person who is familiar with the business and day-to-day operation of the Company to be the Joint Company Secretary;
- (2) Ms. Long has been working for the Company since May 2016. Her ample understanding of the business operation of the Company, close working relationship with the Board and the senior management of the Company as well as her presence at the Company's headquarters would allow her to maintain strong communication with the Board and the management of the Company, enabling effective corporate governance and decision-making of the Company's day-to-day affairs;

- (3) The Company is listed on both the Stock Exchange and the Shanghai Stock Exchange (the “SSE”). According to the Rules Governing the Listing of Stocks on the SSE, a listed company shall appoint a secretary to the Board to serve as the designated point of contact between the Company and the SSE. As the secretary to the Board, Ms. Long possesses the necessary professional knowledge and working experience to discharge the duties of a board secretary and is qualified to act as the aforesaid designated point of contact. Further, Ms. Long is responsible for handling regulatory liaison, information disclosure and investor relations related to the A shares of the Company. The appointment of Ms. Long as the Joint Company Secretary will enable more comprehensive and efficient overall handling of related work for both A shares and H shares of the Company. Moreover, Ms. Long’s understanding of the operational and regulatory environment in the PRC would facilitate effective corporate governance, especially in the PRC-specific regulatory and governance matters;
- (4) Ms. Leung would serve as the Joint Company Secretary and assist Ms. Long in jointly performing the functions of the Joint Company Secretaries; and
- (5) The Company would ensure, and Ms. Long has undertaken, that she would attend no less than 15 hours of relevant professional training that are relevant to a company secretary’s roles and duties in each financial year in order to comply with the annual professional training requirements set out in Rule 3.29 of the Listing Rules.

In view of the above, the Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with Rules 3.28 and 8.17 of the Listing Rules (the “**Waiver**”) for a period of three years from the effective date of appointment of Ms. Long as the Joint Company Secretary (“**Waiver Period**”) on the following conditions:

- (a) Ms. Long must be assisted by Ms. Leung during the Waiver Period; and
- (b) the Waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the Waiver Period, the Company must demonstrate and seek confirmation from the Stock Exchange that Ms. Long, having had the benefit of Ms. Leung’s assistance during the Waiver Period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary. The Stock Exchange may withdraw or change the Waiver if the Company’s situation changes.

The Board would like to take this opportunity to express its sincere gratitude to Ms. Cheung for her valuable contribution and services to the Company during her tenure of office, and welcome Ms. Long and Ms. Leung for their new appointment as the Joint Company Secretaries.

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

Zhuzhou, China, 28 March 2025

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.