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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)

ANNOUNCEMENT
CONSIDERATION AND APPROVAL BY THE LISTING COMMITTEE OF
SCIENCE AND TECHNOLOGY INNOVATION BOARD OF THE SHANGHAI
STOCK EXCHANGE FOR THE PROPOSED ISSUE OF A SHARES

This announcement is made by Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) pursuant to the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Hong Kong Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

References are made to the announcements of the Company dated 30 September 2020, 30 December 2020, 11 March 2021, 14 April 2021, 21 April 2021 and 6 May 2021 and the circular of the Company dated 20 November 2020 in relation to, among other things, the relevant matters of the Company’s proposed application for the initial public issue of A Shares and listing on the Science and Technology Innovation Board of the Shanghai Stock Exchange (the “**SSE**”) (the “**Proposed Issue of A Shares**”).

The board of directors of the Company is pleased to announce that according to the Announcement on Results of the 30th Review Meeting in 2021 of the Listing Committee of Science and Technology Innovation Board of the SSE issued by the SSE on 12 May 2021, the review result was that the issue conditions, listing conditions and information disclosure requirements were met. Based on the review result of the meeting, the Proposed Issue of A Shares of the Company has been considered and approved by the Listing Committee of Science and Technology Innovation Board of the SSE.

Shareholders and potential investors of the Company should be aware that the Proposed Issue of A Shares is conditional upon, among others, approval from the China Securities Regulatory Commission and is subject to the market condition. Therefore, the shareholders and potential investors of the Company are advised to exercise caution while dealing in the securities of the Company. The Company will disclose further details in relation to the Proposed Issue of A Shares as and when appropriate. This announcement is for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

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

Zhuzhou, China, 12 May 2021

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 and Gao Feng.