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**中國高速傳動設備集團有限公司\***  
China High Speed Transmission Equipment Group Co., Ltd.

*(Incorporated in Cayman Islands with limited liability)*

**(Stock code: 658)**

## APPOINTMENT OF AUDITORS

The Board announces that Ernst & Young has been appointed as the new auditors of the Group with effect from 9 January 2017 to fill the casual vacancy following the resignation of Deloitte and to hold office until the conclusion of the next annual general meeting of the Company.

Reference is made to the announcement of China High Speed Transmission Equipment Group Co., Ltd. (the “**Company**” and together with its subsidiaries, the “**Group**”) dated 29 December 2016 in relation to the resignation of auditors.

The board of directors (the “**Board**”) of the Company hereby announces that the Board has appointed, with the recommendation from the audit committee of the Company, Ernst & Young Certified Public Accountants (“**Ernst & Young**”) as the new auditors of the Group with effect from 9 January 2017 to fill the casual vacancy following the resignation of Deloitte Touche Tohmatsu (“**Deloitte**”) and to hold office until the conclusion of the next annual general meeting of the Company.

By Order of the Board  
**China High Speed Transmission  
Equipment Group Co., Ltd.**  
**HU YUEMING**  
*Chairman*

Hong Kong, 9 January 2017

*As at the date of this announcement, the executive Directors are Mr. Chen Yongdao, Mr. Gou Jianhui, Mr. Wang Zhengbing, Mr. Zhou Zhijin, Mr. Hu Jichun and Ms. Zheng Qing; the non-executive Directors are Mr. Hu Yueming and Mr. Yuen Chi Ping; and the independent non-executive Directors are Dr. Chan Yau Ching, Bob, Ms. Jiang Jianhua, Mr. Jiang Xihe and Mr. Nathan Yu Li.*

*\* For identification purposes only*