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中國中車股份有限公司
CRRCL CORPORATION LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1766)

ANNOUNCEMENT

**CHANGES OF JOINT COMPANY SECRETARY, AUTHORISED
REPRESENTATIVE AND PROCESS AGENT**

The board of directors (the “**Board**”) of CRRCL Corporation Limited (the “**Company**”) announced that on 23 December 2021, Mr. TANG Tuong Hock (“**Mr. TANG**”) resigned from the positions of (i) the joint company secretary; (ii) the authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Hong Kong Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) (the “**Authorised Representative**”); and (iii) the agent for service of process and notices on behalf of the Company (the “**Process Agent**”) in Hong Kong under the requirements of Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), all of which were effective from 23 December 2021.

Mr. TANG confirmed that he had no disagreement with the Board, and no other matters relating to his resignation were required to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to express its appreciation on Mr. TANG’s contribution to the Company during his tenure of service.

The Board was pleased to announce that a meeting was convened on 23 December 2021 by the Board and relevant resolutions were passed to give consent on appointing Mr. Xiao Shaoping (“**Mr. Xiao**”) to be (i) the joint company secretary; (ii) the Authorised Representative; and (iii) the Process Agent, the respective terms of office of which all commence from the date of passing of the Board resolutions and end on the date of expiry of the term of the third session of the Board.

The biographical details of Mr. Xiao are set out below:

Mr. Xiao Shaoping, born in 1972, a Chinese national with no right of abode overseas, is a holder of doctoral degree. He is a professorate senior accountant and holds qualifications of ACA (Chartered Accountants in England and Wales), HKICPA (Certified Public Accountant in Hong Kong) and CPA (Certified Public Accountant in China). He is currently a member of the Party Working Committee, the deputy general manager and the chief financial officer of CRRC Hong Kong Capital Management Co., Ltd. (“**CRRC Hong Kong Capital Management**”). Mr. Xiao was the chief financial officer of Zhuzhou CRRC Times Electric Co., Ltd. (“**Times Electric**”) from January 2010 to June 2012, the deputy general manager and the chief accountant of Times Electric from June 2012 to May 2013, the deputy head of the fundraising and finance department of the Red Cross Society of China from May 2013 to July 2016, the head of the finance and assets department of CRRC Zhuzhou Institute Co., Ltd. from February 2017 to June 2019, and a member of the Party Working Committee, the director, the deputy general manager and the chief financial officer of CRRC (Hong Kong) Co. Limited and CRRC Hong Kong Capital Management from October 2019 to October 2021. He has also been serving as a member of the Party Working Committee, the deputy general manager and the chief financial officer of CRRC Hong Kong Capital Management since November 2021.

Mr. Xiao meets the qualification requirements to be appointed as a company secretary under Rule 3.28 and Rule 8.17 of the Hong Kong Listing Rules.

As disclosed in the announcement of the Company dated 11 August 2021, Mr. Wang Jian (“**Mr. Wang**”) was appointed as a joint company secretary of the Company on 11 August 2021, while Mr. Wang did not possess the qualifications to be a company secretary as required under Rule 3.28 and Rule 8.17 of the Hong Kong Listing Rules at that time. The Company at that time had applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange had granted, a waiver for a period of three years (the “**Waiver Period**”) to the Company, in respect of the appointment of Mr. Wang as a joint company secretary, from strict compliance with the requirements under Rule 3.28 and Rule 8.17 of the Hong Kong Listing Rules (the “**Previous Waiver**”). One of the conditions of the Previous Waiver which the Hong Kong Stock Exchange had granted to the Company was that Mr. Wang shall be assisted by Mr. TANG during the Waiver Period (the “**Previous Condition**”).

The biographical details of Mr. Wang are set out below:

Mr. Wang Jian, born in 1972, a Chinese national with no right of abode overseas, is a holder of master's degree and a senior accountant. He is currently the secretary to the Board, the joint company secretary and the head of the finance and capital operation centre of the Company. Mr. Wang Jian was the deputy head and the deputy minister of the accounting division of the finance department of China Northern Locomotive & Rolling Stock Industry (Group) Corporation* (中國北方機車車輛工業集團公司), the deputy minister of the finance department and the head and minister of the capital department, the assistant to the chief accountant and the minister of the finance department of China CNR Corporation Limited* (中國北車股份有限公司), as well as the deputy chief accountant and the minister of the finance department and the minister of the finance department of CRRC Corporation Limited. He has also been serving as the head of the finance and capital centre of CRRC Corporation Limited since May 2020, the joint company secretary of the Company since August 2021, and the secretary to the Board of the Company since October 2021.

The Company noted that after Mr. TANG resigned as a joint company secretary of the Company, the Previous Condition would not be satisfied. Therefore, the Company had applied to the Hong Kong Stock Exchange to propose the appointment of Mr. Xiao to be a joint company secretary of the Company to take over the functions of Mr. TANG and to provide assistance to Mr. Wang, as well as to renew the Previous Waiver. The Hong Kong Stock Exchange has agreed to the aforesaid application and granted a waiver to the Company from strict compliance of the requirements of Rule 3.28 and Rule 8.17 of the Hong Kong Listing Rules for the remaining Waiver Period (i.e. from the date of appointment of Mr. Xiao as a joint company secretary of the Company up to 10 August 2024).

The conditions on which the Hong Kong Stock Exchange has granted the waiver to the Company are (i) Mr. Wang shall be assisted by Mr. Xiao during the remaining Waiver Period; (ii) the waiver may be revoked in the event of a material breach of the Listing Rules by the Company; (iii) the Company will disclose the reasons, details and conditions of the waiver, as well as the relevant qualifications and experience of Mr. Wang and Mr. Xiao by way of an announcement. Before the end of the remaining Waiver Period, the Company shall demonstrate to the Hong Kong Stock Exchange and seek confirmation from the Hong Kong Stock Exchange that Mr. Wang, having had the benefit of Mr. Xiao's assistance during the remaining Waiver Period, has attained the relevant experience as required under Rule 3.28 of the Hong Kong Listing Rules and is capable of discharging the functions of company secretary pursuant to Rule 3.28 of the Hong Kong Listing Rules such that a further waiver will not be necessary.

By order of the Board
CRRC Corporation Limited
Sun Yongcai
Chairman

Beijing, the PRC
23 December 2021

As at the date of this announcement, the executive directors of the Company are Mr. Sun Yongcai, Mr. Lou Qiliang and Mr. Wang An; the non-executive director is Mr. Jiang Renfeng; and the independent non-executive directors are Mr. Shi Jianzhong, Mr. Weng Yiran and Mr. Ngai Ming Tak.