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中國中車股份有限公司  
**CRRC CORPORATION LIMITED**

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

**US\$600,000,000 Zero Coupon Convertible Bonds due 2021**  
**Stock Code: 5613**

**ANNOUNCEMENT**

**APPOINTMENT OF PRESIDENT AND AUTHORIZED REPRESENTATIVE**

Reference is hereby made to the announcement dated 26 July 2017 in relation to the change of executive directors and the president of CRRC Corporation Limited (the “**Company**”).

The board of directors (“**Board**”) of the Company is pleased to announce that having been considered and approved at the 26th meeting of the first session of the Board of the Company, Mr. Sun Yongcai, an executive director of the Company, has been appointed as the president of the Company and an authorized representative under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”), with a term commencing from the date of approval at this meeting of the Board to the expiry date of the term of office of the first session of the Board.

Details of the biography of Mr. Sun Yongcai are stated below:

Mr. Sun Yongcai, born in 1964, a Chinese national with no right of abode overseas, is a holder of doctor’s degree and is a professor-level senior engineer. He is now serving as an executive director, the president and deputy Party secretary of the Company as well as a director, general manager and the deputy Party secretary of CRRC Group Limited (中國中車集團公司). Mr. Sun Yongcai once served as a director and deputy general manager, vice chairman and the Party secretary and deputy general manager of Dalian Locomotive & Rolling Stock Co., Ltd., the vice chairman and deputy general manager of Dalian Dali Railway Transportation Equipment Company Limited, the chief engineer of the China CNR Corporation Limited, as well as a standing member of the Party Committee of the China Northern Locomotive & Rolling Stock Industry (Group) Corporation. From December 2010 to May 2015, he served as a vice president and a standing member of the Party

Committee of China CNR Corporation Limited. He has served as a standing member of the Party Committee of the Company from May 2015 to September 2017, and a vice president of the Company from June 2015 to May 2017. Since June 2017, he has served as an executive director of the Company. Since September 2017, he has served as the deputy Party secretary of the Company and since October 2017, he has served as the president of the Company.

As at the date of this announcement, Mr. Sun Yongcai is a beneficial owner of 111,650 A shares of the Company. As far as the directors of the Company are aware and saved as disclosed in this announcement, Mr. Sun Yongcai held no directorship in other public companies for the past three years, the shares of which are listed on the securities market of Hong Kong or any overseas securities markets, has no relationship with any directors, senior management or substantial or controlling shareholders of the Company and has no interest in any shares of the Company as defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

As far as the directors of the Company are aware and saved as disclosed in this announcement, there is no information that is required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Hong Kong Listing Rules or other matter in relation to Mr. Sun Yongcai that needs to be brought to the attention of the shareholders of the Company.

The remuneration of Mr. Sun Yongcai for being the president of the Company is determined pursuant to the relevant measures and requirements as promulgated by the State-Owned Assets Supervision and Administration Commission of the State Council of the PRC. Proposals in respect of his remuneration package will be submitted to the Board by the Remuneration and Evaluation Commission of the Board.

By order of the Board  
**CRRC Corporation Limited**  
**Liu Hualong**  
*Chairman*

Beijing, the PRC  
12 October 2017

*As at the date of this announcement, the executive directors of the Company are Mr. Liu Hualong, Mr. Sun Yongcai and Mr. Xu Zongxiang; the non-executive director is Mr. Liu Zhiyong; and the independent non-executive directors are Mr. Li Guo'an, Mr. Wu Zhuo, Mr. Sun Patrick and Mr. Chan Ka Keung, Peter.*