

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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)

CLARIFICATION ANNOUNCEMENT

CRRC Corporation Limited (the “**Company**”) noted that, on 12 November 2020, an executive order (the “**Executive Order**”) was issued by the President of the United States of America to prohibit any transaction in publicly traded securities, or any securities that are derivative of, or are designed to provide investment exposure to such securities, of certain Chinese companies, including the Company, by any United States person. The prohibition of the Executive Order will become effective beginning 9:30 a.m. eastern standard time on 11 January 2021 and is subject to certain divestiture and other exemptions. The full text of the Executive Order can be found at <https://www.whitehouse.gov/presidential-actions/executive-order-addressing-threat-securities-investments-finance-communist-chinese-military-companies/>. The Company also noted that certain media have reported on the Executive Order.

According to the disclosure at the HKExnews system of The Stock Exchange of Hong Kong Limited, as at 13 November 2020, 4,359,134,893 H shares of the Company were held directly in the name of HKSCC Nominees Limited through the central clearing and settlement system, accounting for approximately 99.73% of the total issued H shares of the Company. Accordingly, the Company is currently unable to ascertain the shareholdings of United States person in the H shares of the Company.

The Company is conducting a comprehensive assessment of the potential impact of the Executive Order on the Company. The Company will issue further announcements in due course (if necessary). Based on the materials and information currently available, the Company believes that the Executive Order so far has no significant adverse impact on the current business operations of the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
CRRC Corporation Limited
Liu Hualong
Chairman

Beijing, the PRC
15 November 2020

As at the date of this announcement, the executive Directors of the Company are Mr. Liu Hualong, Mr. Sun Yongcai and Mr. Lou Qiliang; and the independent non-executive Directors are Mr. Li Guo'an, Mr. Sun Patrick, Mr. Shi Jianzhong and Mr. Zhu Yuanchao.