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)

ANNOUNCEMENT ON ESTIMATED INCREASE IN RESULTS FOR THE FIRST QUARTER OF 2021

This announcement is made by CRRC Corporation Limited (the "**Company**") pursuant to Rules 13.09 (2) and 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

I. ESTIMATED RESULTS FOR THE PERIOD

(I) Period of the estimated results

1 January 2021 to 31 March 2021.

(II) Estimated results

1. Based on the preliminary calculation by the finance department of the Company, it is estimated that the net profit attributable to shareholders of the listed company for the first quarter of 2021 will increase by RMB524 million to RMB748 million as compared with that for the corresponding period of the previous year (the statutory disclosure data), representing a year-on-year increase of 70% to 100%.

2. The net profit attributable to shareholders of the listed company after deduction of non-recurring gain or loss is estimated to increase by RMB426 million to RMB568 million as compared with that for the corresponding period of the previous year (the statutory disclosure data), representing a year-on-year increase of 90% to 120%.

(III) The estimated results have not been audited by any certified accountants.

II. RESULTS FOR THE CORRESPONDING PERIOD OF THE PREVIOUS YEAR

(I) Net profit attributable to shareholders of the listed company: RMB748 million. Net profit attributable to shareholders of the listed company after deduction of non-recurring gain or loss: RMB473 million.

(II) Earnings per share: RMB0.03.

III. MAJOR REASONS FOR THE ESTIMATED INCREASE IN THE RESULTS FOR THIS PERIOD

The increase in the Company's results for this period was mainly because the sales volume of rail transit products were relatively low as a result of the impact of COVID-19 epidemic and other reasons in the corresponding period of previous year, while during the reporting period, the sales volume of rail transit products increased, which resulted in a significant year-on-year increase in operating performance for the current period.

IV. RISK WARNING

There are no material uncertainties in the Company that may affect the accuracy of the estimated results.

V. OTHER MATTERS

1. As disclosed in its 2020 annual results announcement, the Company's primary business target of 2021 is to ensure its operating results remain stable with growth.

2. The estimated data set out above is only preliminary accounting data. The accurate financial data will be duly disclosed in the 2021 first quarterly report of the Company. Investors are advised to pay attention to the investment risks.

Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the shares of the Company

By order of the Board
CRRC Corporation Limited
Sun Yongcai
Chairman

Beijing, the PRC
9 April 2021

As at the date of this announcement, the executive Directors of the Company are 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.