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 DECREASE IN RESULTS FOR THE FIRST QUARTER OF 2022

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 2022 to 31 March 2022.

(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 2022 will decrease by RMB939 million to RMB1,207 million as compared with that for the corresponding period of the previous year (the statutory disclosure data), representing a year-on-year decrease of 70% to 90%.

2. The net profit attributable to shareholders of the listed company after deduction of non-recurring gain or loss: RMB-251 million to RMB0 hundred million.

(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: RMB1,341 million. Net profit attributable to shareholders of the listed company after deduction of non-recurring gain or loss: RMB984 million.

(II) Earnings per share: RMB0.05.

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

The decrease in the Company's results for this period was mainly due to decrease of the sales volume of the relevant major products as a result of the continuing impact of COVID-19 epidemic on railway passenger transport and other reasons for this period.

IV. RISK WARNING

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

V. OTHER MATTERS

The estimated data set out above is only preliminary accounting data. The accurate financial data will be duly disclosed in the 2022 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
12 April 2022

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.