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 2023

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 2023 to 31 March 2023.

(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 2023 will reach RMB582 million to RMB648 million, with an increase by RMB362 million to RMB428 million as compared with that for the corresponding period of the previous year (the statutory disclosure data), representing a period-on-period increase of 165% to 195%.

2. The net profit attributable to shareholders of the listed company after deduction of non-recurring gain or loss for the first quarter of 2023 is estimated to reach RMB185 million to RMB220 million, with an increase by RMB342 million to RMB377 million as compared with that for the corresponding period of the previous year (the statutory disclosure data).

(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: RMB220 million. Net loss attributable to shareholders of the listed company after deduction of non-recurring gain or loss: RMB157 million.

(II) Earnings per share: RMB0.01.

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 due to the increase in product sales as compared with that for the corresponding period of the previous year, coupled with the different product mix, resulting in a significant increase in the operating results 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 2023 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
13 April 2023

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.