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中國中車股份有限公司
CRRCL CORPORATION LIMITED

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

OVERSEAS REGULATORY ANNOUNCEMENT

This overseas regulatory announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The following sets out the “Announcement on the Plan to Increase the Shareholding of the Company by the Controlling Shareholder” published by CRRCL Corporation Limited (the “**Company**”) on the website of the Shanghai Stock Exchange and is for reference purposes only.

By order of the Board
CRRCL Corporation Limited
Sun Yongcai
Chairman

Beijing, the PRC
29 October 2023

As at the date of this announcement, the executive directors of the Company are Mr. Sun Yongcai 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.

Stock code: 601766 (A shares) Stock Short Name: CRRC (A shares) No.: Lin 2023-041

Stock code: 1766 (H shares) Stock Short Name: CRRC (H shares)

CRRC Corporation Limited

Announcement on the Plan to Increase the Shareholding of the Company by the Controlling Shareholder

The board of directors, all directors and the related shareholder of the Company warrant that there are no false statements, misleading information or material omissions in this announcement and are liable for the truthfulness, accuracy and completeness of the contents of this announcement.

IMPORTANT:

- CRRC Corporation Limited (hereinafter referred to as the "Company") received a notice from its controlling shareholder, CRRC GROUP Co., Ltd. (hereinafter referred to as the "CRRC GROUP"), on 27 October 2023 that CRRC GROUP intended to increase its shareholding in the A shares of the Company within six months from the date of disclosure of this announcement in a manner permitted by the system of the Shanghai Stock Exchange with the amount of such increase being no less than RMB150 million and no more than RMB300 million (hereinafter referred to as the "Shareholding Increase Plan").

- This change in interest constitutes an increase in shareholding, which does not trigger an offer to purchase, and will not lead to any change in the controlling shareholder and the actual controller of the Company.

- There may be risks that the implementation of the Shareholding Increase Plan may fail to meet the expectations due to changes in the capital market conditions or other risk factors that are unpredictable at present.

I. Basic Information on the Entity of the Shareholding Increase

The entity of the shareholding increase is CRRC GROUP, the controlling shareholder of the Company. As at 27 October, 2023, CRRC GROUP held a total of 14,736,252,450 shares of the Company, including 14,558,389,450 A shares and 177,863,000 H shares (registered under the name of HKSCC NOMINEES LIMITED), accounting for approximately 51.35% of the total number of issued shares of the Company.

II. Key Elements of the Shareholding Increase Plan

(I) Purpose of the shareholding increase: Recognition of the value of the Company and confidence in its continuous and stable development in the future.

(II) Type of shares involved in and manner of the shareholding increase: To increase the shareholding of the Company's A shares in a manner permitted by the system of the Shanghai Stock Exchange.

(III) Number and amount of additional shares to be involved in the shareholding increase: The amount involved in the shareholding increase will not be less than RMB150 million and not more than RMB300 million.

(IV) Price of the proposed shareholding increase: No price range will be set for the shareholding increase, which will be implemented in accordance with the judgment on the value of the Company's shares and the fluctuation in the secondary market.

(V) Implementation period of the Shareholding Increase Plan: Taking into account market fluctuations, window period, funding arrangements and other factors as a whole, in order to ensure the smooth implementation of the Shareholding Increase Plan, the implementation period of the Shareholding Increase Plan would be 6 months from the date of disclosure of the announcement (in the event that the Company's shares are suspended from trading for more than 10 consecutive trading days due to the planning of any substantial event, the implementation of the Shareholding Increase Plan will be continued after resumption of trading).

(VI) Funding arrangement for the proposed shareholding increase: CRRC GROUP's own funds and self-financed funds.

III. Risk of Uncertainties in the Implementation of the Shareholding Increase Plan

There may be a risk that the implementation of the Shareholding Increase Plan may fail to meet the expectations due to changes in the capital market conditions or other risk factors that are unpredictable at present.

IV. Other Relevant Explanations

1. In accordance with the Securities Law of the People's Republic of China, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Measures for the Administration of Takeovers by Listed Companies, Guidelines No. 8 for Self-Regulatory Supervision on Listed Companies of the Shanghai Stock Exchange — Management on Share Changes and other relevant regulations, the Company will continue to pay attention to the situation of the implementation of the Shareholding Increase Plan by the entity of the shareholding increase, and fulfill its information disclosure obligations in a timely manner.

2. CRRC GROUP undertakes not to reduce its shareholding in the Company during the implementation period of the Shareholding Increase Plan and within the statutory period.

3. The implementation of the Shareholding Increase Plan by CRRC GROUP will not result in any change in the controlling shareholder and the actual controller of the Company.

This announcement is hereby made.

The Board of Directors of CRRC Corporation Limited

30 October 2023