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**株洲中车时代电气股份有限公司**  
ZHUZHOU CRRC TIMES ELECTRIC CO., LTD.

*(a joint stock company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 3898)**

## **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 Progress of the Plan to Increase the Shareholding of the Company by the Controlling Shareholder” published by Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) on the website of the Shanghai Stock Exchange and is for reference purposes only.

By order of the Board  
**Zhuzhou CRRC Times Electric Co., Ltd.**  
**Li Donglin**  
*Chairman*

Zhuzhou, China, 13 December 2023

*As at the date of this announcement, our chairman of the Board and executive Director is Li Donglin, our vice chairman of the Board and executive Director is Liu Ke'an, our other executive Director is Shang Jing, our non-executive Director is Zhang Xinning, and our independent non-executive Directors are Gao Feng, Li Kaiguo, Zhong Ninghua and Lam Siu Fung.*

Stock code: 688187 (A shares)  
Stock code: 3898 (H shares)

Stock Short Name: Times Electric (A shares)  
Stock Short Name: Times Electric (H shares)

No.: 2023-053

## **Zhuzhou CRRC Times Electric Co., Ltd.**

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

The board of directors and all directors 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 in accordance with the laws.

#### **IMPORTANT:**

- On 4 November 2023, Zhuzhou CRRC Times Electric Co., Ltd. (hereinafter referred to as the “**Company**”) published the Announcement on the Plan to Increase the Shareholding of the Company by the Controlling Shareholder of Zhuzhou CRRC Times Electric Co., Ltd. (Announcement No. 2023-048), which stated that CRRC Zhuzhou Institute Co., Ltd. (hereinafter referred to as the “**CRRC ZELRI**”), a controlling shareholder of the Company, intended to increase its shareholding in the A shares of the Company within three months from the date of disclosure of such announcement in a manner permitted by the system of the Shanghai Stock Exchange with the amount of such increase being no less than RMB50 million and no more than RMB100 million
- Implementation of the Shareholding Increase Plan: during the period from 11 December 2023 to 13 December 2023, CRRC ZELRI has increased its holdings of 1,019,596 A shares of the Company through the trading system of the Shanghai Stock Exchange by means of centralized auction trading, representing approximately 0.07% of the total issued share capital of the Company, at an aggregate amount of approximately RMB36.5475 million (excluding trading fees).
- 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**

- (1) The entity of the shareholding increase: CRRC ZELRI, the controlling shareholder of the Company.

- (2) The shareholding of the Company held by the entity of the shareholding increase before the implementation of the Shareholding Increase Plan: CRRC ZELRI held 589,585,699 A shares of the Company, accounting for approximately 41.63% of the total number of issued shares of the Company. CRRC ZELRI's controlling shareholder, CRRC Corporation Limited, through its subsidiaries, CRRC ZELRI, CRRC Zhuzhou Locomotive Co., Ltd., CRRC Investment & Leasing Co., Ltd. and CRRC Hongkong Capital Management Co., Limited, held a total of 674,426,468 shares of the Company, accounting for approximately 47.62% of the Company's total number of issued shares.

## **II. Key Elements of the Shareholding Increase Plan**

Based on the recognition of the value of the Company and confidence in its continuous and stable development in the future, CRRC ZELRI decided to increase its shareholding in the A shares of the Company within three months from 4 November 2023 in a manner permitted by the system of the Shanghai Stock Exchange with the amount of such increase being no less than RMB50 million and no more than RMB100 million. For details of the Shareholding Increase Plan, please refer to the Announcement on the Plan to Increase the Shareholding of the Company by the Controlling Shareholder of Zhuzhou CRRC Times Electric Co., Ltd. (Announcement No. 2023-048) published by the Company on 4 November 2023.

## **III. Progress on Implementation of the Shareholding Increase Plan**

During the period from 11 December 2023 to 13 December 2023, CRRC ZELRI has increased its holdings of 1,019,596 A shares of the Company through the trading system of the Shanghai Stock Exchange by means of centralized auction trading, representing approximately 0.07% of the total issued share capital of the Company, at an aggregate amount of approximately RMB36.5475 million (excluding trading fees).

As of 13 December 2023, CRRC ZELRI held 590,605,295 A shares of the Company, accounting for approximately 41.70% of the total number of issued shares of the Company. CRRC ZELRI's controlling shareholder, CRRC Corporation Limited, through its subsidiaries, CRRC ZELRI, CRRC Zhuzhou Locomotive Co., Ltd., CRRC Investment & Leasing Co., Ltd. and CRRC Hongkong Capital Management Co., Limited, held a total of 675,446,064 shares of the Company, accounting for approximately 47.69% of the Company's total number of issued shares. CRRC ZELRI will continue to increase its shareholding in the Company based on the Shareholding Increase Plan should opportunities arise.

## **IV. 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.

## **V. 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 STAR Market, the Measures for the Administration of Takeovers by Listed Companies 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 ZELRI 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 ZELRI will not result in the distribution of shares of the Company being ineligible for listing or any change in the controlling shareholder and the actual controller of the Company.

This announcement is hereby made.

The Board of Directors of  
Zhuzhou CRRC Times Electric Co., Ltd.  
13 December 2023