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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)

PROPOSED APPOINTMENTS OF EXECUTIVE DIRECTORS AND INDEPENDENT NON-EXECUTIVE DIRECTORS OF THE EIGHTH SESSION OF THE BOARD

The term of office of the seventh session of the board (the “**Board**”) of directors (the “**Director(s)**”) of Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) will soon expire. Before members of the eighth session of the Board take office, members of the seventh session of the Board shall continue to perform their duties in accordance with requirements of the laws, regulations and the articles of association of the Company (as amended from time to time) (the “**Articles of Association**”). Set forth below is the list of proposed candidates for executive Directors and independent non-executive Directors of the eighth session of the Board as nominated by the nomination committee of the Board and the Board:

- (a) three candidates for executive Directors: Mr. Li Donglin (李東林), Mr. Shang Jing (尚敬) and Mr. Xu Shaolong (徐紹龍); and
- (b) four candidates for independent non-executive Directors: Mr. Li Kaiguo (李開國), Mr. Zhong Ninghua (鐘寧樺), Mr. Lam Siu Fung (林兆豐) and Ms. Feng Xiaoyun (馮曉雲).

The list of candidates for executive Directors and independent non-executive Directors of the eighth session of the Board as set out above will be proposed to the 2025 annual general meeting of the Company (the “**AGM**”) for voting to elect three executive Directors and four independent non-executive Directors, who will, together with one employee representative Director elected by the employee representatives’ general meeting of the Company, form the eighth session of the Board of the Company. The term of office of the above-mentioned Directors shall take effect from the date of consideration and approval at the AGM for a term of three years, and shall be subject to retirement by rotation and re-election at the general meeting in accordance with the Articles of Association.

Members of each committee under the Board will be appointed by members of the eighth session of the Board after they are elected.

Biographical details of the above candidates for executive Directors and independent non-executive Directors of the eighth session of the Board and other information relating to their appointments are set out below:

CANDIDATES FOR EXECUTIVE DIRECTORS

Mr. Li Donglin, deputy of the 14th National People's Congress (第十四屆全國人大代表), born in 1967, a Chinese citizen without permanent residency abroad. Mr. Li graduated from Southwest Jiaotong University with a bachelor's degree in Electric Traction and Drive Control in 1989. He is a professor level senior engineer. Mr. Li joined CRRC Zhuzhou Institute Co., Ltd. ("**CRRC ZELRI**") in July 1989 and held the positions of deputy chief engineer, deputy general manager of the rail transport department, director of the manufacturing centre, deputy general manager of the sales and marketing centre of CRRC ZELRI. Mr. Li served as the chief marketing officer of the Company from September 2005 to December 2007 and vice president and Party secretary of the Company from December 2007 to December 2009. From January 2010 to April 2010, he served as the general manager of the Company. From April 2010 to January 2016, he served as an executive Director and the general manager of the Company. Mr. Li was a director, the general manager and deputy Party secretary of CRRC ZELRI from December 2015 to May 2018. He has been the Party secretary and chairman of the board of directors of CRRC ZELRI since May 2018. Mr. Li was the Vice Chairman of the Board and an executive Director of the Company from March 2017 to July 2018, and has been the Chairman of the Board and an executive Director of the Company since July 2018. He currently serves as the Chairman of the Board and an executive Director of the Company.

Mr. Shang Jing, born in 1977, a Chinese citizen without permanent residency abroad. Mr. Shang graduated with a bachelor's degree in Mechanical and Electrical Engineering and a master's degree in Power System and Automation from Southwest Jiaotong University in July 2000 and April 2003, respectively. In December 2016, he graduated from Central South University with a doctor degree in control science and engineering. He is a professorate senior engineer. He joined CRRC ZELRI in July 2003 as an engineer at the R&D centre. He served as an engineer at the R&D centre, the director and the deputy director of the industrial drive department of the Company from September 2005 to May 2011, and the deputy director and the director of the foundation and platform research and development centre of CRRC ZELRI Research Institute from June 2011 to February 2015, respectively. He was also the vice chief engineer and the director of the foundation and platform research and development centre of CRRC ZELRI Research Institute from February 2015 to January 2016. He has been serving as the deputy director of the Management Committee of the National Key Laboratories of New Power Semiconductor Devices since February 2016. From January 2016 to September 2020, he served as a vice general manager and chief engineer of the Company. He served as an executive director and the general manager of the Company from September 2020 to May 2024, deputy secretary to the Party Committee, director and general manager of CRRC ZELRI since May 2024 and vice chairman of the Board and executive director of the Company since June 2024.

Mr. Xu Shaolong, born in 1984, a Chinese citizen without permanent residency abroad, graduated from Zhejiang University in 2006 with a bachelor's degree in automation. In 2016, he graduated from Zhejiang University with a master's degree in electrical engineering. In 2023, he graduated from Central South University with a doctor's degree in transportation engineering, and is a professor level senior engineer. From August 2006 to April 2013, he was an engineer of the Company's technology center. From May 2013 to April 2014, he worked as an engineer of CRRC ZELRI research institute. From April 2014 to June 2017, he successively served as the system technology application engineer, the leader of the system technology group and the director of the transmission control department of the Company's technology center. From June 2017 to October 2020, he served as deputy director and director of the Company's rail transit technology center. He served as deputy general manager of the Company from November 2020 to January 2022. From January 2022 to June 2022, he served as the assistant general manager and general manager of industrial development division of CRRC ZELRI. From July 2022 to February 2023, he served as assistant general manager and general manager of comprehensive energy division of CRRC ZELRI. From March 2023 to June 2024, he served as deputy general manager and general manager of comprehensive energy division of CRRC ZELRI. From September 2023 to June 2024, he served as the secretary of the board of directors of CRRC ZELRI. He served as an executive Director and general manager of the Company from June 2024 to December 2025. He has served as Party Secretary, an executive Director and general manager of the Company since December 2025.

Mr. Xu Shaolong has served as a director of a shareholder entity of the Company, Zhuzhou Guochuang Railway Technology Co., Ltd.* (株洲國創軌道科技有限公司), since February 2025. He is currently also the vice chairman of the board of the aforesaid company, and the chairman of the board of Zhuzhou CRRC Times Semiconductor Co., Ltd.* (株洲中車時代半導體股份有限公司) and Hunan CRRC Times Electric Drive Technology Co., Ltd.* (湖南中車時代電驅科技有限公司), both being subsidiaries of the Company.

CANDIDATES FOR INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Li Kaiguo, born in 1962, a Chinese citizen without permanent residency abroad. Mr. Li graduated from Hunan University in the PRC with a bachelor's degree in Engineering in 1983. He is a researcher level senior engineer, a Machinery Industrial Scientific Technology Specialist of the PRC, an expert entitled to special grants of the State Council, and the first batch of national candidates for the New Century Hundred-Thousand-Ten Thousand Talents Project* (新世紀百千萬人才工程國家級人選). During the period from August 1983 to February 2000, Mr. Li successively served as an engineer, the deputy head and the head of Component Testing Laboratory of Chongqing Automobile Research Institute* (重慶汽車研究所) ("CARI") (currently known as China Automotive Engineering Research Institute Co., Ltd* (中國汽車工程研究院股份有限公司) ("CAERI"), (stock code: 601965.SH)). Between July 1995 and February 2000, he also concurrently served as the general manager of the Automotive Test Equipment Development Centre* (汽車試驗設備開發中心) of CARI. Between February 2000 and November 2007, Mr. Li served as the deputy director and member of party committee of CARI. Between November 2007 and October 2013, Mr. Li served as the director, deputy general manager and member of party committee of China Automotive Engineering Research Institute Co., Ltd* (中國汽車工程研究院有限公司) (currently known as CAERI). Between October 2013 and May 2022, Mr. Li successively served as director, general manager, deputy secretary of party committee, secretary of party committee and chairman of CAERI. Since May 2022, Mr. Li has been the expert of CAERI. He has been an independent director of SERES Group Co., Ltd. (賽力斯集團股份有限公司) (stock code: 601127.SH, 09927.HK) since November 2022 and a concurrent independent director of Bethel Automotive Safety Systems Co., Ltd. (蕪湖伯特利汽車安全系統股份有限公司) (stock code: 603596.SH) since September 2024, and concurrent Chief Advisor to the Science and Technology Innovation Committee of China Certification & Inspection (Group) Co., Ltd. since February 2025. Mr. Li has been an independent non-executive Director of the Company since October 2022.

Mr. Zhong Ninghua, born in 1982, a Chinese citizen without permanent residency abroad, graduated from Fudan University and Peking University with a bachelor's degree and a master's degree in economics in July 2005 and July 2008, respectively, and graduated from the Hong Kong University of Science and Technology in March 2013 with a doctor's degree in finance. From March 2013 to December 2015, he successively served as an assistant professor and associate professor of the College of Economics and Management of Tongji University. Since December 2015, he has been a professor and doctoral supervisor of the College of Economics and Management of Tongji University. Since October 2017, he has been the dean of the Department of Economics and Finance of the College of Economics and Management of Tongji University. Since January 2018, he has been the head of the first-level discipline of Applied Economics of the College of Economics and Management of Tongji University. From December 2021 to December 2025, he has been the deputy dean of the College of Economics and Management of Tongji University. Since January 2025, he has been a second-class professor of the School of Economics and Management of Tongji University. He has served as deputy director of the Foreign Affairs Office and concurrently as director of the Hong Kong, Macao and Taiwan Affairs Office of Tongji University since September 2025. Mr. Zhong served as the short-term consultant of the World Bank and the chief expert of the international projects of the Asian Development Bank. He currently also serves as the second special supervisor of the Shanghai Municipal Supervisory Commission, the political consultant of the Chinese People's Political Consultative Conference of Shanghai, the deputy secretary general of the Shanghai Economic Association and the vice chairman of the Shanghai Financial Technology Industry Alliance. He has been an independent non-executive Director of the Company since June 2023.

Mr. Lam Siu Fung, born in 1974, a Chinese citizen with permanent residence in Hong Kong, graduated from The Chinese University of Hong Kong with a bachelor's degree in accounting in 1997 and is a Certified Public Accountant in Hong Kong. From September 1997 to February 2007, he successively served as an audit manager and a senior manager of Ernst & Young. From February 2007 to April 2009, he served as a director of the audit department of Horwath Hong Kong CPA Limited. Since May 2009, he has been a director of the audit department and a director of family office services of BDO Limited. Mr. Lam is currently a council member of the Hong Kong Institute of Certified Public Accountants, a member of the Registration Approval Committee and a member of the Small and Medium Practitioners Committee. Mr. Lam has over 25 years of experience in accounting and has extensive experience in auditing, accounting and taxation in Hong Kong and the Mainland. He has served listed companies and IPO clients in various industries, including manufacturing, retail, real estate development, real estate agency, biotechnology, natural resources industry, entertainment and media, infrastructure and information technology. He has been an independent non-executive Director of the Company since June 2023.

Ms. Feng Xiaoyun, born in 1962, a Chinese citizen without permanent residency abroad, graduated from Southwest Jiaotong University in 1983 with a bachelor's degree majoring in electric locomotive, and in 1988 and 2001 with a master's degree and doctorate degree, respectively, majoring in power electronics and power transmission. Ms. Feng successively served as a lecturer, assistant to the dean and deputy dean of the School of Electrical Engineering of Southwest Jiaotong University from July 1983 to February 2009, head of the laboratory and equipment management office of Southwest Jiaotong University from February 2009 to January 2020, assistant to president and executive vice president of the graduate school of Southwest Jiaotong University from January 2010 to July 2012, member of the standing committee of Party Committee and vice president of Southwest Jiaotong University from July 2012 to December 2021, and second-tier professor of the School of Electrical Engineering of Southwest Jiaotong University since December 2021. She has been an independent non-executive Director of the Company since June 2024.

SUMMARY

If each of Mr. Li Donglin, Mr. Shang Jing, Mr. Xu Shaolong, Mr. Li Kaiguo, Mr. Zhong Ninghua, Mr. Lam Siu Fung and Ms. Feng Xiaoyun is appointed as a Director of the eighth session of the Board, they shall hold office for a term of three years, and are subject to retirement by rotation and re-election at the general meeting in accordance with the Articles of Association. Remunerations of Directors during their term of office shall be determined based on the remuneration policy as considered and approved at the AGM. In particular, Mr. Li Donglin, Mr. Shang Jing and Mr. Xu Shaolong, if appointed as executive Directors, will not receive directors' fees. Mr. Li Kaiguo, Mr. Zhong Ninghua and Ms. Feng Xiaoyun, if appointed as independent non-executive Directors, will be entitled to an annual remuneration/allowance of RMB100,000 (exclusive of tax) as directors' fees, while Mr. Lam Siu Fung, if appointed as an independent non-executive Director, will be entitled to an annual remuneration/allowance of RMB244,000 (exclusive of tax) as a director's fee. The remuneration/allowance of the above-mentioned individuals is determined with reference to their experience, duties and responsibilities within the Group, the Company's performance, remuneration standards in the industry and the market conditions. The Company will disclose the remuneration of the Directors after it is determined, details of which can be found in the annual report and the circular for the general meeting of the Company to be published in due course.

Save as disclosed above, as at the date of this announcement, each candidate for the executive Directors and independent non-executive Directors of the eighth session of the Board confirms that (i) he/she does not hold any position in the Company and other members of the Group; (ii) he/she has not held any directorship in any other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, and has no other major appointments and professional qualifications; (iii) he/she does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iv) he/she does not have any interests in the shares of the Company or its associated corporation(s) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (v) there are no other matters relating to his/her appointment that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”), nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”); and (vi) the Company is not aware of any other matters that need to be brought to the attention of the Shareholders or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

In view of the facts that (i) the Board has assessed and reviewed the written confirmation of independence issued by candidates for independent non-executive Directors of the eighth session of the Board in accordance with the independence criteria set out in Rule 3.13 of the Listing Rules; and (ii) none of the candidates for independent non-executive Directors of the eighth session of the Board is involved in any administrative management or daily operation of the Company, the Board believes that the candidates for independent non-executive Directors of the eighth session of the Board are independent and their appointments are in the interests of the Company and its Shareholders as a whole.

GENERAL

A circular containing, among other things, details of the proposed appointments of executive Directors and independent non-executive Directors of the eighth session of the Board, together with the notice of the AGM will be published on the websites of the Company (www.tec.crrczic.cc) and the Stock Exchange (www.hkexnews.hk) and despatched to the Shareholders upon request in due course.

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

Zhuzhou, China, 25 May 2026

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 Shang Jing, our other executive Director is Xu Shaolong, our independent non-executive Directors are Li Kaiguo, Zhong Ninghua, Lam Siu Fung and Feng Xiaoyun, and our employee Director is Chen Zhiman.