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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)

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND
(2) PROPOSED APPOINTMENT OF
INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHANGES IN COMPOSITION OF BOARD COMMITTEES**

1. INTRODUCTION

This announcement is made by Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to (i) Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to the proposed amendments to the articles of association of the Company (the “**Articles of Association**”) disclosed in section 2 below; and (ii) Rule 13.51(2) of the Listing Rules in relation to the proposed appointment of the independent non-executive director of the Company disclosed in section 3 below.

2. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that at the meeting of the Board held on 30 September 2026, the Board approved the proposed amendments to the Articles of Association.

References are made to the announcements of the Company dated 12 May 2026 and 13 July 2026, respectively (the “**Announcements**”) in relation to, among other things, cancellation of the repurchased H shares of the Company (“**H Shares**”).

As disclosed in the Announcements, the 10,245,600 H Shares repurchased by the Company during the period from 10 February 2026 to 6 May 2026 were cancelled on 12 May 2026, and the 16,999,400 H Shares repurchased by the Company during the period from 7 May 2026 to 25 June 2026 were cancelled on 13 July 2026. Accordingly, the number of issued shares of the Company (the “**Shares**”) has been reduced from 1,357,948,412 Shares to 1,330,703,412 Shares, and the registered capital of the Company has been reduced from RMB1,357,948,412 to RMB1,330,703,412.

In light of the above changes to the registered capital and total share capital of the Company, the Board approved the proposed amendments to the Articles of Association pursuant to the Company Law of the People's Republic of China, the Guidelines on the Articles of Association of Listed Companies and other relevant laws, regulations and normative documents. Details of the proposed amendments to the Articles of Association are set out in Appendix I to this announcement.

The proposed amendments to the Articles of Association are subject to the approval of the shareholders of the Company (the “**Shareholders**”) by way of special resolution at the forthcoming extraordinary general meeting of the Company (the “**EGM**”) and become effective thereafter.

3. PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND CHANGES IN COMPOSITION OF BOARD COMMITTEES

Reference is made to the announcement of the Company dated 24 September 2026 in relation to the resignation of Mr. Lam Siu Fung (林兆豐), an independent non-executive Director.

The Board announces that Mr. CHAN Kam Wing, Clement (陳錦榮) (“**Mr. Chan**”) has been nominated as a candidate for the independent non-executive Director of the eighth session of the Board for election at the EGM. Such nomination was considered and approved by the nomination committee of the Company and the Board on 30 September 2026 for consideration and election by the Shareholders at the EGM. If the appointment of Mr. Chan as an independent non-executive Director is approved by the Shareholders at the EGM, the term of Mr. Chan will be effective from the date of conclusion of the EGM, and the Board proposes to appoint him as the chairman of the audit committee of the Company, the chairman of the remuneration committee of the Company and a member of the risk control committee of the Company with effect from the date of conclusion of the EGM.

The biographical details of Mr. Chan are as follows:

CHAN Kam Wing, Clement (陳錦榮), aged 67, obtained a Bachelor of Arts degree from City University, London, the United Kingdom, and a Master of Commerce degree from the University of New South Wales, Australia and he is an honorary fellow of Hong Kong Metropolitan University and a certified public accountant in Hong Kong. Mr. Chan is a fellow member of the Hong Kong Institute of Certified Public Accountants (Practising) and a fellow member of the Institute of Chartered Accountants in England and Wales. From 1996 to 2009, he successively served as an audit director and a managing director of Shu Lun Pan Horwath Hong Kong CPA Limited. From 2009 to 2024, he served as a managing director of assurance of BDO Limited, and has served as the senior advisor to the board of BDO Limited since 2024. Since 2026, he has served as the vice chairman of Record Asia Holding Limited (a subsidiary of Record plc, the shares of which are listed on the London Stock Exchange (Stock Code: REC)).

In addition, Mr. Chan served as the president of the Hong Kong Institute of Certified Public Accountants in 2014. Meanwhile, he also served as the chairman of the Asian and Oceanian Standard-Setters Group from 2014 to 2015. Furthermore, he served as a non-executive director of the Securities and Futures Commission of Hong Kong from 2019 to 2021. From 2019 to 2025, he served as a non-executive director of The Hong Kong Mortgage Corporation Limited. Since 2026, Mr. Chan has served as an independent non-executive director of Hong Kong Exchanges and Clearing Limited (HKEx Stock Code: 388), and as an independent non-executive director of Chinachem Group Holdings Limited. Since 2025, he has also served as a member of the board of governors of Nina Wang Charity Management Limited, and as a non-executive director of H Capital, respectively. Mr. Chan served as an independent non-executive Director of the Company from September 2005 to June 2023.

Apart from his accounting profession, Mr. Chan has long served in various governmental and public organisations, including, among other things: Mr. Chan has served as a director of the UNSW Hong Kong Foundation Board since 2014; the chairman of the Hong Kong Association of Registered Public Interest Entity Auditors Limited since 2021; a member of the advisory committee of the Accounting and Financial Reporting Council and the chairman of the Consumer Council since 2022; a member of the Hong Kong University Grants Committee and a member of the Quality Assurance Council, a member of each of the Exchange Fund Advisory Committee, the Governance Sub-Committee and the Investment Office of the Hong Kong Monetary Authority, and a director of the Hong Kong Institute of Directors Limited since 2025; and a member of the Independent Commission on Remuneration for Members of the Executive Council and the Legislature, and Officials under the Political Appointment System of the Hong Kong Special Administrative Region since 2026. Moreover, Mr. Chan currently also serves as a member of the Election Committee (Accountancy Sub-sector) for the Legislative Council of Hong Kong, the financial advisor to the Steering Committee of the Pok Oi Hospital Lam Tei Elderly Home Project, and an advisor to the Department of Business Administration of Caritas Institute of Higher Education. Mr. Chan was awarded the Medal of Honour in 2019, appointed as a Justice of the Peace in 2020, and awarded the Bronze Bauhinia Star in 2023.

As at the date of this announcement, the Company has not entered into any service contract with Mr. Chan. Upon the Shareholders' approval for the appointment of Mr. Chan as an independent non-executive Director at the EGM, the Company will enter into a service contract with Mr. Chan for a term commencing from the date of conclusion of the EGM and ending on the expiry of the term of the eighth session of the Board, and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the Articles of Association. Mr. Chan will be entitled to receive an annual remuneration/allowance of RMB244,000 (exclusive of tax) (to be covered by the service contract) which is determined based on, his experience, his level of responsibilities within the Group, the Company's performance, as well as the remuneration benchmark in the industry and the market situation.

Save as disclosed above and as at the date of this announcement, to the best knowledge and belief of the Board:

- (a) Mr. Chan does not hold any position with the Company and other members of the Group;
- (b) Mr. Chan 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;
- (c) Mr. Chan does not have any relationship with any other directors, senior management, substantial shareholders (as defined in the Listing Rules) or controlling shareholders (as defined in the Listing Rules) of the Company;
- (d) Mr. Chan does not have any interests in any Shares within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

- (e) there is no further information in connection with Mr. Chan that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules; and
- (f) the Company is not aware of any other matters in relation to the appointment of Mr. Chan that need to be brought to the attention of the Shareholders.

Mr. Chan has provided the Company with a written confirmation of independence confirming that he (i) is independent as regards each of the factors referred to in Rule 3.13(1) to (8) of the Listing Rules; (ii) has no past or present financial or other interests in the business of the Company or its subsidiaries, and is not connected with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) is not subject to any other factors that may affect his independence at the time of his appointment.

Given that (i) the Board has assessed and reviewed the written confirmation of independence of Mr. Chan based on the independence criteria as set out in Rule 3.13 of the Listing Rules; and (ii) Mr. Chan has not engaged in any executive management or daily operation of the Company, the Board considers that Mr. Chan is independent and his appointment is in the interests of the Company and the Shareholders as a whole.

A circular containing, among other things, details of proposed amendments to the Articles of Association and the proposed appointment of Mr. Chan as an independent non-executive Director, together with the notice of the EGM, will be published on the websites of the Company (www.tec.crrczic.cc) and The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) in due course and despatched to the Shareholders upon request.

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

Zhuzhou, China, 30 September 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.

APPENDIX I**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Existing provisions	Amended provisions
Article 5 The registered capital of the Company is RMB1,357,948,412.	Article 5 The registered capital of the Company is RMB1,330,703,412.

Save for the amendments set out above, there are no amendments to other provisions of the Articles of Association. The final amendments shall be subject to the approval of the market supervision and administration authority.