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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) RESIGNATION OF EXECUTIVE DIRECTOR AND CHANGE OF CHAIRMAN
(2) CHANGES IN COMPOSITION OF BOARD COMMITTEES AND
(3) CHANGE OF AUTHORISED REPRESENTATIVE

INTRODUCTION

The board (the "**Board**") of directors (the "**Directors**") of Zhuzhou CRRC Times Electric Co., Ltd. (the "**Company**") announces that, with effect from 27 November 2026:

1. Mr. Li Donglin ("**Mr. Li**") has resigned as the chairman of the Board (the "**Chairman**"), an executive Director, the chairman of the strategy and ESG committee, a member of the nomination committee and a member of the science and technology innovation committee of the Board due to adjustment in his work arrangements, and has ceased to be an authorised representative of the Company under Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") following his resignation; and

2. Mr. Shang Jing ("**Mr. Shang**") has been elected as the Chairman, the chairman of the strategy and ESG committee and a member of the nomination committee of the Board, and has been appointed as an authorised representative of the Company under Rule 3.05 of the Listing Rules.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN

The Board announces that, on 27 November 2026, it received a written resignation letter from Mr. Li. Due to adjustment in his work arrangements, Mr. Li has resigned as the Chairman and an executive Director of the eighth session of the Board, the chairman of the strategy and ESG committee, a member of the nomination committee and a member of the science and technology innovation committee of the Board, and has ceased to be an authorised representative of the Company under Rule 3.05 of the Listing Rules, with effect from 27 November 2026. Following his resignation, Mr. Li no longer holds any position in the Company.

Mr. Li has confirmed that he has no disagreement with the Board and that there are no matters relating to his resignation which need to be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere gratitude to Mr. Li for his outstanding contribution to the Company during his tenure of office.

ELECTION OF CHAIRMAN AND MEMBERS OF BOARD COMMITTEES

The Board further announces that, at the sixth meeting of the eighth session of the Board held on 27 November 2026:

1. Mr. Shang, previously the vice chairman of the Board and an executive Director, was elected as the Chairman of the eighth session of the Board for a term commencing on 27 November 2026 and ending on the expiry of the term of the eighth session of the Board. Mr. Shang will continue to serve as an executive Director; and

2. Mr. Shang, being the chairman of the risk control committee and member of the strategy and ESG committee and the science and technology innovation committee of the Board, was also elected as the chairman of the strategy and ESG committee and a member of the nomination committee of the Board with effect from 27 November 2026.

CHANGE OF AUTHORISED REPRESENTATIVE

Following his resignation, Mr. Li has ceased to be an authorised representative of the Company under Rule 3.05 of the Listing Rules. The Board has appointed Mr. Shang as an authorised representative of the Company under Rule 3.05 of the Listing Rules in place of Mr. Li, with effect from 27 November 2026.

By order of the Board
Zhuzhou CRRC Times Electric Co., Ltd.
Shang Jing
Chairman

Zhuzhou, China, 27 November 2026

As at the date of this announcement, our Chairman and executive Director is Shang Jing, our other executive Director is Xu Shaolong, our independent non-executive Directors are Li Kaiguo, Zhong Ninghua, Chan Kam Wing, Clement and Feng Xiaoyun, and our employee Director is Chen Zhiman.