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

(Stock Code: 3898)

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO CONTINUING CONNECTED TRANSACTIONS

Reference is made to the announcement of Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) dated 26 March 2019 (the “**Announcement**”) in relation to the continuing connected transactions of the Company with CRRC Group. Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, a circular (the “**Circular**”) containing, among other things, (i) details of the 2020-2022 CRRC Group Mutual Supply Agreement and the New CRRC Group Caps; (ii) the letter from the Independent Financial Adviser containing its advice to the Independent Board Committee and the Independent Shareholders on the 2020-2022 CRRC Group Mutual Supply Agreement and the New CRRC Group Caps; and (iii) the recommendation of the Independent Board Committee regarding the 2020-2022 CRRC Group Mutual Supply Agreement and the New CRRC Group Caps to the Independent Shareholders, is expected to be despatched to the shareholders of the Company no later than 17 April 2019.

As additional time is required to prepare and finalise certain information to be included in the Circular, the expected date of despatch of the Circular will be postponed to a date falling on or before 30 April 2019.

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

Zhuzhou, China, 16 April 2019

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 Yang Shouyi, our other executive Directors are Liu Ke'an and Yan Wu, our non-executive Director is Zhang Xinning, and our independent non-executive Directors are Chan Kam Wing, Clement, Pao Ping Wing, Liu Chunru, Chen Xiaoming and Gao Feng.