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

(Stock Code: 3898)

INSIDE INFORMATION

ESTIMATED RESULTS FOR THE FIRST HALF OF 2024

This announcement is made by Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

I. ESTIMATED RESULTS FOR THIS PERIOD

(I) Period covered by the estimated results

1 January 2024 to 30 June 2024.

(II) Estimated results

1. Estimated results: Year-on-year increase
2. Based on preliminary assessment by the financial department, it is expected that the Company will record a net profit attributable to owners of the parent company of RMB1,506.84 million for the first half of 2024, representing an increase of RMB352.67 million or 30.56% over the corresponding period of last year.
3. It is expected that the Company will record a net profit after non-recurring profit or loss attributable to owners of the parent company of RMB1,267.69 million for the first half of 2024, representing an increase of RMB339 million or 36.50% over the corresponding period of last year.

(III) The estimated results have not been audited by a certified public accountant.

II. RESULTS FOR THE CORRESPONDING PERIOD OF LAST YEAR

The Company recorded a net profit attributable to owners of the parent company of RMB1,154.17 million and a net profit after non-recurring profit or loss attributable to owners of the parent company of RMB928.69 million for the first half of 2023.

III. MAJOR REASONS FOR THE CHANGES IN RESULTS FOR THE PERIOD

1. The increase in the Company's revenue for the first half of 2024 was benefited from the positive impacts of railway investment growth and passenger traffic recovery, the year-on-year growth in amount of rail transit products accepted and delivered, and the growth in the Company's emerging equipment business such as power semiconductor devices.
2. The year-on-year increase in the Company's net profit attributable to owners of the parent company and net profit after non-recurring profit or loss attributable to owners of the parent company was mainly benefited from the year-on-year increase in the scale of revenue.

IV. RISK ALERTS

The Company has no substantial uncertainties which may affect the accuracy of the estimated results.

V. OTHER EXPLANATORY MATTERS

The data set out above is based on the Company's preliminary assessment. The specific and accurate financial data shall be subject to the 2024 interim report to be officially disclosed by the Company. Investors are advised to pay attention to the investment risks.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

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

Zhuzhou, China, 17 July 2024

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, and our independent non-executive Directors are Gao Feng, Li Kaiguo, Zhong Ninghua, Lam Siu Fung and Feng Xiaoyun.