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

(Stock Code: 3898)

VOLUNTARY ANNOUNCEMENT CANCELLATION OF THE REPURCHASED H SHARES

This announcement is made by Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) on a voluntary basis.

References are made to the circular (the “**Circular**”) of the Company dated 6 June 2025 and the announcement dated 27 June 2025 in relation to, among others, the grant of a general mandate to the board of directors of the Company (the “**Board**”) to repurchase the H shares of the Company approved at the 2024 annual general meeting and the First Class Meeting of Holders of H Shares of 2025 of the Company (the “**H Share Repurchase Mandate**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As at the date of the passing of the resolutions approving the H Share Repurchase Mandate at the 2024 annual general meeting and the First Class Meeting of Holders of H Shares of 2025 of the Company (i.e. 27 June 2025) (the “**Shareholder Approval Date**”), the total number of issued Shares of the Company was 1,357,948,412 Shares (comprising 868,907,512 A Shares and 489,040,900 H Shares and the Company did not have any treasury shares). Pursuant to the H Share Repurchase Mandate, from the Shareholder Approval Date until the earlier of: (i) the conclusion of the 2025 annual general meeting of the Company; or (ii) the date on which the authorities set out in the relevant special resolutions are revoked or varied by special resolutions by the Shareholders at any general meeting, the class meeting of holders of A Shares and the class meeting of holders of H Shares, respectively (the “**Relevant Period**”), the Board was authorized to repurchase not more than 48,904,000 H Shares during the Relevant Period.

During the period from 10 February 2026 to 6 May 2026, the Company made a series of repurchases of its H Shares on the Stock Exchange. As at 6 May 2026, the Company has repurchased an aggregate number of 10,245,600 H Shares, accounting for approximately 0.7545% of the total issued share capital and approximately 2.0950% of the total issued H Shares of the Company on the Shareholder Approval Date. Total amount of funds used was HK\$364,711,284.33 (excluding transaction expenses) (the “**Repurchases**”).

The H Shares repurchased by the Company during the period from 10 February 2026 to 6 May 2026 were cancelled on 12 May 2026 (the “**Cancellation**”). Accordingly, the Company’s number of issued Shares will be reduced by 10,245,600 Shares to 1,347,702,812 Shares (comprising 868,907,512 A Shares and 478,795,300 H Shares).

As at the date of this announcement, CRRC Group Co., Ltd., the controlling shareholder of the Company, holds approximately 51.45% of the shares of CRRC Corporation Limited (“**CRRC**”), and CRRC, through its three wholly-owned subsidiaries (namely CRRC Zhuzhou Institute Co., Ltd., CRRC Zhuzhou Locomotive Co., Ltd. and CRRC Hongkong Capital Management Co., Limited) (the “**CRRC Companies**”, which, together with the group of persons acting in concert with them, are collectively referred to as the “**Concert Group**”), holds a total of 675,841,485 Shares of the Company (comprising 610,381,485 A Shares and 65,460,000 H Shares).

The shareholdings of the CRRC Companies in the Company before and after the Repurchases and the Cancellation are as follows:

Name of shareholder	Class of Shares	Prior to the Repurchases and the Cancellation		Immediately following the Repurchases and the Cancellation	
		<i>Number of Shares held (Shares)</i>	<i>Percentage of shareholding</i>	<i>Number of Shares held (Shares)</i>	<i>Percentage of shareholding</i>
CRRC Zhuzhou Institute Co., Ltd.	A Shares	600,381,485	44.21%	600,381,485	44.55%
CRRC Zhuzhou Locomotive Co., Ltd.	A Shares	10,000,000	0.74%	10,000,000	0.74%
CRRC Hongkong Capital Management Co., Limited	H Shares	65,460,000	4.82%	65,460,000	4.86%
Total		<u>675,841,485</u>	<u>49.77%</u>	<u>675,841,485</u>	<u>50.15%</u>

Prior to the Repurchases and the Cancellation, the interests of the CRRC Companies in the Company accounted for approximately 49.77% of the then total issued share capital of the Company; and immediately following the Repurchases and the Cancellation, the interests of the CRRC Companies in the Company accounted for approximately 50.15% of the then total issued share capital of the Company. Accordingly, as at the date of this announcement, the Concert Group has already held more than 50% of the voting rights of the Company in aggregate. Should the Company conduct further share repurchases and Cancellation, or should the Concert Group further acquire the Shares of the Company resulting in a further increase in its shareholding percentage in the Company, it will not result in the Concert Group being required to make a mandatory offer under Rule 26 of the Codes on Takeovers and Mergers and Share Buy-backs of Hong Kong.

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

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

Zhuzhou, the PRC, 12 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.