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**中國中車股份有限公司**

**CRRC CORPORATION LIMITED**

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

**(Stock code: 1766)**

**ADJUSTMENT TO CONVERSION PRICE OF US\$600,000,000  
ZERO COUPON CONVERTIBLE BONDS DUE 2021**

**Stock Code: 5613**

Reference is made to the announcements of CRRC Corporation Limited (the “**Company**”) dated 26 January 2016, 5 February 2016 and 7 March 2016 in relation to the issue of the zero coupon convertible bonds due 2021 in an aggregate principal amount of US\$600,000,000 (the “**Bonds**”) and the announcements of the Company dated 27 June 2016 and 29 June 2017 in relation to the adjustment to conversion price of the Bonds (collectively, the “**Announcements**”).

Reference is also made to the Company's announcement dated 28 March 2018 in relation to, among other things, the proposed payment of a final dividend of RMB0.15 (tax inclusive) per Share for the year ended 2017 (the "**2017 Final Dividend**"), the Company's circular dated 16 April 2018 in relation to the matters to be considered at the Company's annual general meeting to be held on 31 May 2018 (the "**2017 AGM**"), and the Company's announcement dated 31 May 2018 in relation to the poll results of the 2017 AGM.

Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The payment of the 2017 Final Dividend as recommended by the Board was approved by the Shareholders at the 2017 AGM. With effect from 13 June 2018, being the day immediately after the record date in respect of the 2017 Final Dividend, the Conversion Price of the Bonds will be adjusted from the adjusted Conversion Price of HK\$9.29 per H Share (the "**2017 Adjusted Conversion Price**") to the further adjusted Conversion Price of HK\$9.15 per H Share (the "**Adjustment**"), in accordance with the terms and conditions of the Bonds. Save for the abovementioned Adjustment to the Conversion Price, other terms of the Bonds remain unchanged.

As at the date of this announcement, the aggregate principal amount under the Bonds that remains outstanding is US\$600,000,000. Immediately following the Adjustment, the maximum number of H Shares issuable by the Company upon full conversion of the Bonds at the adjusted Conversion Price of HK\$9.15 per H Share will be 510,832,786 H Shares, representing a further increase of 7,698,233 H Shares (the "**Additional Conversion Shares**") from the escalated 503,134,553 H Shares based on the 2017 Adjusted Conversion Price of HK\$9.29 per H Share.

The Additional Conversion Shares will be issued and allotted pursuant to the general mandate approved by the Shareholders at the extraordinary general meeting of the Company held on 30 October 2015 (the "**2015 General Mandate**"). The Company is entitled to issue and allot a maximum of 874,213,208 H Shares pursuant to the 2015 General Mandate and has not fully utilised the 2015 General Mandate as at the date of this announcement.

An application has been made by the Company to The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) for the listing of, and permission to deal in, the Additional Conversion Shares on the Stock Exchange.

By order of the Board  
**CRRC Corporation Limited**  
**Liu Hualong**  
*Chairman*

Beijing, the PRC

12 June 2018

*As at the date of this announcement, the executive directors of the Company are Mr. Liu Hualong, Mr. Sun Yongcai and Mr. Xu Zongxiang; the non-executive director is Mr. Liu Zhiyong; and the independent non-executive directors are Mr. Li Guo’an, Mr. Wu Zhuo and Mr. Sun Patrick.*