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China Railway Signal & Communication Corporation Limited*

中國鐵路通信信號股份有限公司

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

(Stock Code: 03969)

ANNOUNCEMENT

RESIGNATION OF EXECUTIVE DIRECTOR PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR AND CHANGE OF PRESIDENT

RESIGNATION OF EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of China Railway Signal & Communication Corporation Limited* (the “**Company**”, and its subsidiaries, collectively the “**Group**”) announces that due to work arrangement, Mr. YIN Gang has resigned as an executive director of the Company, a member of the Strategy and Investment Committee of the Board and the chairman of the Quality and Safety Committee of the Board, with effect from 4 December 2019. The resignation of Mr. YIN Gang will not cause the number of directors of the third session of the Board to fall below the statutory minimum number or impact the normal operation of the Board.

Mr. YIN Gang has confirmed that, he has no disagreement with the Board and the Company in any respect, and there are no other matters in relation to his resignation that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

The Company and the Board would like to take this opportunity to express their sincere gratitude to Mr. YIN Gang for his contribution to the Company during his tenure as an executive director of the Company, a member of the Strategy and Investment Committee of the Board and the chairman of the Quality and Safety Committee of the Board.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that, on 4 December 2019, the Board has considered and approved to nominate Mr. XU Zongxiang as a candidate for executive director of the Company, and to appoint Mr. XU Zongxiang as a member of the Strategy and Investment Committee of the Board and the chairman of the Quality and Safety Committee of the Board. The composition of other committees of the Board remains unchanged. The appointment of Mr. XU Zongxiang will be effective upon approval by the Shareholders at the general meeting of the Company.

The biographical details of Mr. XU Zongxiang are set out as follows:

Mr. XU Zongxiang, born in 1963, a Chinese national, is a holder of doctoral degree and is a professor-level senior engineer. Mr. XU Zongxiang served as the deputy head of Zhuzhou Electric Locomotive Works, the director and general manager, director and general manager and deputy Party secretary, executive director and general manager and deputy Party secretary of CRRC Zhuzhou Locomotive Co., Ltd., a standing member of the Party Committee of CSR Group¹, and a deputy general manager of CRRC Group Co., Ltd. He served as a vice president and standing member of the Party Committee of CSR Corporation Limited² from October 2012 to May 2015. He served as a standing member of the Party Committee of CRRC Corporation Limited (listed on the Stock Exchange, stock code: 1766; listed on the Shanghai Stock Exchange, stock code: 601766) from May 2017 to November 2019 and an executive director of CRRC Corporation Limited from June 2017 to November 2019. He has served as the deputy Party secretary, director and general manager of CRSC (Group) Corporation Limited since November 2019.

Mr. XU Zongxiang obtained a doctoral diploma in civil engineering planning and management and a doctor's degree of engineering from School of Civil Engineering of Central South University in November 2012.

For the proposed appointment of Mr. XU Zongxiang as an executive director, he will hold the office until the expiration of the third session of the Board. During the tenure of office of Mr. XU Zongxiang as an executive director of the Company, his remuneration will be determined based on the remuneration policy of the Company approved by the general meeting of the Company or by the Board as authorised by the general meeting of the Company.

Save as disclosed above, as of the date of this announcement, Mr. XU Zongxiang confirms that he (i) has not held any other directorships in any listed companies, in Hong Kong or overseas, in the last three years, nor any other positions within the Group; (ii) does not have any relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; (iii) does not have any interests in the shares of the Company or its associated corporation(s) within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iv) there are no other matters relating to his appointment that need to be brought to the attention of the Shareholders nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there are no other matters should be brought to the attention of the Shareholders or the Stock Exchange.

A circular which contains, inter alia, details of the proposed appointment of executive director and the notice of the general meeting, will be dispatched to the Shareholders in due course.

Note 1: In September 2015, CSR Group merged with CNR Group to form CRRC Group.

Note 2: In June 2015, CSR Corporation Limited merged with China CNR Corporation Limited to form CRRC Corporation Limited.

CHANGE OF PRESIDENT

The Board announces that Mr. YIN Gang has resigned as the president of the Company due to work arrangement, with effect from 4 December 2019.

Mr. YIN Gang has confirmed that, he has no disagreement with the Board and the Company in any respect, and there are no other matters in relation to his resignation that need to be brought to the attention of the Shareholders or the Stock Exchange.

The Company and the Board would like to take this opportunity to express their sincere gratitude to Mr. YIN Gang for his contribution to the Company during his tenure as the president of the Company.

On 4 December 2019, the Board has considered and approved to appoint Mr. XU Zongxiang as the president of the Company, with effect from 4 December 2019.

Please see above for the biographical details of Mr. XU Zongxiang.

Mr. XU Zongxiang has undertaken that during his concurrent services as the president of the Company and the general manager of China Railway Signal & Communication (Group) Corporation Limited, the controlling shareholder of the Company, he will perform his duties diligently and devotedly and deal well with the relationship between the Company and its controlling shareholder, and will not impair the interests of the Company and its minority shareholders due to such concurrent positions.

By order of the Board
**China Railway Signal & Communication
Corporation Limited***
ZHOU Zhiliang
Chairman

Beijing, the People's Republic of China, 4 December 2019

As of the date of this announcement, the executive directors of the Company are Mr. ZHOU Zhiliang and Mr. YANG Yongsheng, and the independent non-executive directors of the Company are Mr. WANG Jiajie, Mr. CHEN Jin'en, Mr. CHAN Ka Keung Peter and Mr. YAO Guiqing.

* *For identification purpose only.*