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## **SHAREHOLDERS' MEETING WAIVER IN RELATION TO CAPITAL INCREASE AND DEEMED DISPOSAL OF EQUITY INTEREST IN NANJING HIGH SPEED**

Reference is made to the joint announcement (the “**Announcement**”) dated 4 December 2020 of Fullshare Holdings Limited and China High Speed Transmission Equipment Group Co., Ltd. (the “**Company**”) regarding, inter alia, the discloseable and connected transaction in relation to the Capital Increase and deemed disposal of equity interest in Nanjing High Speed. Capitalised terms used herein have the same meanings as those defined in the Announcement unless the context requires otherwise.

As disclosed in the Announcement, as more than one of the percentage ratios (as defined under Rule 14.07 of the Listing Rules) applicable to the Company in respect of the transactions contemplated under the Capital Increase Agreement exceed 5% but all are less than 25%, the Capital Increase constitutes a non-exempted connected transaction for the Company and is, therefore, subject to the reporting, announcement, circular (including independent financial advice) and the independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

Pursuant to Rule 14A.37 of the Listing Rules, the Stock Exchange may waive the general meeting requirement and accept a written shareholders’ approval on the conditions that (i) no Shareholder is required to abstain from voting if a general meeting of the Company is held to approve the Capital Increase Agreement and the transactions contemplated thereunder; and (ii) an approval has been given by a Shareholder or a closely allied group of the Shareholders who together hold more than 50% of the Shares in issue giving the right to vote at general meetings of the Company to approve the Capital Increase Agreement and the transactions contemplated thereunder.

To the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, none of the designated employees of the Group are interested in the Shares. As such, no Shareholders or any of their respective associates have any material interest in the Capital Increase Agreement and the transactions contemplated thereunder and thus none of the Shareholders is required to abstain from voting if the Company were to convene a general meeting for the approval of the Capital Increase Agreement and the transactions contemplated thereunder.

As at the date of this announcement, Five Seasons, a Shareholder, which holds 1,208,577,693 Shares in issue (representing approximately 73.91% of the issued share capital of the Company) has given its approval to the Capital Increase Agreement and the transactions contemplated thereunder. The Company has applied for, and the Stock Exchange has granted, a waiver from the requirement to convene a Shareholders' meeting for approving the Capital Increase Agreement, such that the written approval from Five Seasons would be accepted in lieu of convening a general meeting under Rule 14A.37 of the Listing Rules. Accordingly, no Shareholders' meeting will be convened by the Company to approve the Capital Increase Agreement and the transactions contemplated thereunder.

For further details of the Capital Increase and deemed disposal of equity interest in Nanjing High Speed, please refer to the circular to be published by the Company on or before 24 December 2020.

By order of the Board  
**China High Speed Transmission  
Equipment Group Co., Ltd.**  
**HU JICHUN**  
*Chairman*

Hong Kong, 23 December 2020

*As at the date of this announcement, the executive Directors are Mr. Hu Jichun, Mr. Hu Yueming, Mr. Chen Yongdao, Mr. Wang Zhengbing, Mr. Zhou Zhijin, Ms. Zheng Qing, Mr. Gu Xiaobin and Mr. Fang Jian; and the independent non-executive Directors are Dr. Chan Yau Ching, Bob, Ms. Jiang Jianhua, Mr. Jiang Xihe and Mr. Nathan Yu Li.*

\* *For identification purposes only*