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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your licensed dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **CRRC Corporation Limited** (the “**Company**”), you should at once hand this circular and the enclosed New Proxy Form to the purchaser or the transferee or to the bank, licensed dealer in securities or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)**

**(1) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS;  
(2) PROPOSED INCREASE IN REGISTERED CAPITAL OF THE  
COMPANY AND CORRESPONDING AMENDMENTS TO THE ARTICLES  
OF ASSOCIATION;  
AND  
(3) SUPPLEMENTAL NOTICE OF 2016 ANNUAL GENERAL MEETING**

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A supplemental notice of the AGM of the Company, which will be convened as originally scheduled at Empark Grand Hotel, No. 69 Banjing Road, Haidian District, Beijing, the PRC at 2:30 p.m. (registration will begin at 2:00 p.m.) on Tuesday, 20 June 2017 is set out on pages 9 to 10 of this circular.

Shareholders who intend to attend the AGM by proxy and vote on the resolutions as set forth in the supplemental notice of the AGM are required to complete the enclosed New Proxy Form in accordance with the instructions printed thereon and return the same to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, in person or by post not less than 24 hours before the time stipulated for convening the AGM or any adjourned meeting thereof in any event. Completion and return of the New Proxy Form will not preclude you from attending, and voting at the AGM or any adjourned meeting thereof if you so wish.

26 May 2017

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“A Share(s)”	domestic share(s) with a nominal value of RMB 1.00 each in the share capital of the Company which are listed on the Shanghai Stock Exchange (Stock Code: 601766)
“A Shareholders”	holders of A Shares
“AGM”	the annual general meeting of the Company to be held at 2:30 p.m. (registration will begin at 2:00 p.m.) on Tuesday, 20 June 2017 at Empark Grand Hotel, No. 69 Banjing Road, Haidian District, Beijing, the PRC
“Articles of Association”	the Articles of Association of the Company
“Board”	the Board of Directors of the Company
“CNRG”	the former China Northern Locomotive & Rolling Stock Industry (Group) Corporation (中國北方機車車輛工業集團公司)
“CNR”	the former China CNR Corporation Limited (中國北車股份有限公司)
“Company” or “CRRC”	CRRC Corporation Limited, a joint stock limited company incorporated in the PRC with limited liability, whose H Shares and A Shares are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, respectively
“CSR”	the former CSR Corporation Limited (中國南車股份有限公司)
“CSRG”	the former CSR Group (中國南車集團公司)
“CRRCG”	CRRC Group (中國中車集團公司), a large wholly state-owned enterprise and the controlling shareholder of the Company
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“H Share(s)”	overseas listed foreign share(s) with a nominal value of RMB1.00 each in the share capital of the Company which are listed on the Hong Kong Stock Exchange and traded in HK dollars (Stock Code: 1766)
“H Shareholders”	holders of H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	22 May 2017, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“New Proxy Form”	the revised form of proxy dated 26 May 2017 enclosed to this supplemental circular
“PRC”	the People’s Republic of China, excluding, for the purpose of this circular only, Hong Kong Special Administrative Region, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SASAC”	the State-owned Assets Supervision and Administration Commission of the State Council of the PRC
“Share(s)”	A Share(s) and H Share(s)
“Shareholders”	A Shareholders and H Shareholders
“%”	per cent

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**LETTER FROM THE BOARD**

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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)**

***Executive Directors:***

Mr. Liu Hualong  
Mr. Xi Guohua

***Non-executive Director:***

Mr. Liu Zhiyong

***Independent Non-executive Directors:***

Mr. Li Guo'an  
Mr. Zhang Zhong  
Mr. Wu Zhuo  
Mr. Sun Patrick  
Mr. Chan Ka Keung, Peter

***Registered office:***

No. 16, Central West Fourth Ring Road,  
Haidian District,  
Beijing,  
the PRC  
Postal code: 100036

***Place of Business in Hong Kong:***

Unit H,  
41/F., Office Tower,  
Convention Plaza,  
No. 1 Harbour Road,  
Hong Kong

26 May 2017

*To the H Shareholders*

Dear Sirs,

**(1) PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS;  
(2) PROPOSED INCREASE IN REGISTERED CAPITAL OF THE  
COMPANY AND CORRESPONDING AMENDMENTS TO THE ARTICLES  
OF ASSOCIATION;  
AND  
(3) SUPPLEMENTAL NOTICE OF 2016 ANNUAL GENERAL MEETING**

**1. INTRODUCTION**

Reference is made to the notice of the AGM of the Company dated 5 May 2017 which sets out the time and venue of the AGM to be held and contains the resolutions to be proposed at the AGM for Shareholders' consideration and approval.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with certain additional resolutions to be considered at the AGM, which are interim proposals submitted to the Company by CRRCG in accordance with law and in compliance with the Articles of Association, including (1) Resolution in Relation to the Appointment of Additional Directors of the First Session of the Board of the Company; and (2) Resolution in Relation to the Increase in Registered Capital of the Company and Corresponding Amendments to the Articles of Association, and to set out the supplemental notice of the AGM.

### **2. THE RESOLUTION IN RELATION TO THE APPOINTMENT OF ADDITIONAL DIRECTORS OF THE FIRST SESSION OF THE BOARD OF THE COMPANY**

According to the Articles of Association and the relevant requirements, the 23rd meeting of the first session of the Board of the Company determined Mr. Sun Yongcai and Mr. Xu Zongxiang as candidates for executive Director of the first session of the Board of the Company. The above candidates for Director comply with the requirements of qualifications of directors of relevant laws and regulations and regulatory documents such as Company Law. The Board proposes to elect Mr. Sun Yongcai and Mr. Xu Zongxiang as executive Directors of the first session of the Board of the Company and their term of office shall commence from the date on which they are elected at the AGM and end on the date of expiry of the term of office of the first session of the Board.

#### **Biographies of candidates for Directorship**

Mr. Sun Yongcai, born in 1964, a Chinese national with no right of abode overseas, is a holder of doctoral degree and is a professor-level senior engineer. He currently serves as a standing member of the Party Committee of the Company. Mr. Sun once served as a director and deputy general manager, vice chairman and the Party secretary and deputy general manager of Dalian Locomotive & Rolling Stock Co., Ltd., the vice chairman and deputy general manager of Dalian Dali Railway Transportation Equipment Company Limited and the chief engineer of CNR, as well as a standing member of the Party Committee of CNRG. From December 2010 to May 2015, he served as a vice president and a standing member of the Party Committee of CNR. He has served as a standing member of the Party Committee of the Company since May 2015, and a Vice President of the Company from June 2015 to May 2017.

Mr. Xu Zongxiang, born in 1963, a Chinese national with no right of abode overseas, is a holder of doctoral degree and is a professor-level senior engineer. He currently serves as a standing member of the Party Committee of the Company, and also serves as a standing member of the Party Committee of CRRCG. Mr. Xu 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 Zhuzhou Locomotive Co., Ltd., a standing member of the Party Committee of CSRG, vice president and a standing member of the Party Committee of CSR. He serves as a standing member of the Party Committee of CRRCG since September 2015, a standing member of the Party Committee of the Company since April 2017, and he served as the deputy general manager of CRRCG from September 2015 to May 2017.

Currently, the emoluments of the executive Directors are determined in accordance with relevant measures and regulations issued by SASAC. The Remuneration and Evaluation Committee of the

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## LETTER FROM THE BOARD

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Board submits proposals to the Board in respect of the remuneration policies and structure for executive Directors and the remuneration packages of individual executive Director. The annual remuneration of the executive Directors comprises basic salary and performance-related bonuses. The amount of the performance-related bonuses is determined in accordance with the results of the annual evaluation by the Company. The Company will disclose its directors' remuneration in its annual report.

As at the Latest Practicable Date, Mr. Sun Yongcai as the beneficial owner held 111,650 A Shares of the Company. Save as disclosed in this circular, so far as the Director is aware, none of the candidates for directorship held any directorships in other public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years and none of them had any relationship with any Director, senior management or substantial or controlling shareholders of the Company, nor did they have any interests in the Shares of the Company within the meaning of Part XV of the SFO as at the Latest Practicable Date.

As far as the Directors are aware and save as disclosed in this circular, there is nothing which need to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules nor is there any issues which need to be brought to the attention of the Shareholders in respect of each of the aforesaid candidates for directorship.

The abovementioned resolution in relation to the appointment additional Directors of the first session of the Board of the Company was considered and approved by the Board on 22 May 2017 and is hereby submitted to the AGM for consideration and approval.

### **3. RESOLUTION IN RELATION TO THE INCREASE IN REGISTERED CAPITAL OF THE COMPANY AND THE CORRESPONDING AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

After consideration and approval by the 2015 Annual General Meeting of the Company and approval granted by CSRC, the Company completed the non-public issuance of 1,410,105,755 ordinary shares denominated in Renminbi (A Shares) in January 2017, and the total number of shares of the Company increased from 27,288,758,333 shares to 28,698,864,088 shares. Deloitte Touche Tohmatsu Certified Public Accountants LLP issued the Capital Verification Report (De Shi Bao (Yan) Zi (17) No. 0004) to verify and certify the receipt of proceeds from the issuance. According to the actual conditions of share issuance and the requirements of the industrial and commercial registration authority, the Company proposes to amend the relevant provisions in the Articles of Association in respect of registered capital and shareholding structure. The details of the amendments are as follows:

<b>Articles</b>	<b>Existing Text</b>	<b>Amended Text</b>
Article 6	The registered capital of the Company is RMB27,288,758,333.	The registered capital of the Company is RMB28,698,864,088.

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## LETTER FROM THE BOARD

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Article 23 Subject to the approval from the company approval department authorized by the State Council and overseas securities regulatory authorities, the Company is a joint stock limited Company, through the merger of the Former CSR with the Former CNR by way of absorption and a share for share exchange (the shares of the Former CNR are exchanged with shares of the Former CSR at an exchange ratio is 1: 1.10, meaning that each A share of the Former CNR held by shareholders of the Former CNR shall be exchanged for 1.10 A shares of the Former CSR, and that each H share of the Former CNR held by shareholders of the Former CNR shall be exchanged for 1.10 H shares of the Former CSR).

Upon the completion of the merger, the total share capital of the Company are 27,288,758,333 shares, of which, 22,917,692,293 ordinary shares dominated in Renminbi are listed on the Shanghai Stock Exchange, representing 83.98% of total share capital of the Company; while 4,371,066,040 overseas listed foreign shares are listed on the Hong Kong Stock Exchange, representing 16.02% of total share capital of the Company.

Upon the completion of the merger, CSR Corporation Group, China Northern Locomotive and Rolling Stock Industry (Group) Corporation, Beijing CNR Investment Co., Ltd. and CSR Capital Company hold 7,796,321,142, 6,990,001,869, 380,172,012 and 93,085,715 shares of the Company, representing 28.57%, 25.61%, 1.39% and 0.34% of total share of the Company, respectively.

Subject to the approval from the company approval department authorized by the State Council and overseas securities regulatory authorities, the Company is a joint stock limited Company established through the merger of the Former CSR with the Former CNR by way of absorption and a share for share exchange (the shares of the Former CNR are exchanged with shares of the Former CSR at an exchange ratio of 1: 1.10, meaning that each A share of the Former CNR held by shareholders of the Former CNR shall be exchanged for 1.10 A shares of the Former CSR, and that each H share of the Former CNR held by shareholders of the Former CNR shall be exchanged for 1.10H shares of the Former CSR).

Upon the completion of the merger, the total share capital of the Company are 27,288,758,333 shares, of which, 22,917,692,293 ordinary shares denominated in Renminbi are listed on the Shanghai Stock Exchange, representing 83.98% of the total share capital of the Company; while 4,371,066,040 overseas listed foreign shares are listed on the Hong Kong Stock Exchange, representing 16.02% of the total share capital of the Company.

Upon the completion of the merger, CSR Corporation Group, China Northern Locomotive and Rolling Stock Industry (Group) Corporation, Beijing CNR Investment Co., Ltd. and CSR Capital Company hold 7,796,321,142 shares, 6,990,001,869 shares, 380,172,012 shares and 93,085,715 shares of the Company, representing 28.57%, 25.61%, 1.39% and 0.34% of the total share capital of the Company, respectively.

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## LETTER FROM THE BOARD

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As approved by the Reply about Approving the Non-Public Issuance of Shares by CRRC Corporation Limited (CSRC Permit No. [2016] 3203) issued by the China Securities Regulatory Commission, the Company issued 1,410,105,755 shares of A Shares to domestic investors by way of non-public issuance. Upon completion of the issuance, the total share capital of the Company are 28,698,864,088 shares, of which, an aggregate of 24,327,798,048 ordinary shares denominated in Renminbi are listed on the Shanghai Stock Exchange, representing 84.77% of the total share capital of the Company; while an aggregate of 4,371,066,040 overseas listed foreign shares are listed on the Hong Kong Stock Exchange, representing 15.23% of the total share capital of the Company.

At the same time, it is proposed that the Board is authorized at the AGM to complete the relevant procedures for the change in industrial and commercial registration/filing, and, upon authorization, the Board to delegate its authority to be exercised directly by the Chairman and persons authorized by the Chairman.

This resolution was considered and approved by the Board on 22 May 2017 and is now proposed at the AGM for consideration.

#### **4. AGM**

The Company will convene the AGM as originally scheduled at Empark Grand Hotel, No. 69 Banjing Road, Haidian District, Beijing, the PRC at 2:30 p.m. (registration will begin at 2:00 p.m.) on Tuesday, 20 June 2017. The supplemental notice of the AGM is set out on pages 9 to 10 of this circular.

For details of other resolutions to be considered and approved by the AGM and information on the closure of register of members during which no transfer of shares will be effected, eligibility to attend the AGM, registration procedures for attending the AGM, appointment of proxy and other matters, please refer to the notice of AGM of the Company dated 5 May 2017.

Shareholders who intend to attend the AGM by proxy and vote on the resolutions as set forth in the supplemental notice of the AGM are required to complete the enclosed New Proxy Form in accordance with the instructions printed thereon and return the same to the Company's H Share

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## LETTER FROM THE BOARD

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Registrar, Computershare Hong Kong Investor Services Limited, in person or by post not less than 24 hours before the time stipulated for convening the AGM or any adjourned meeting thereof in any event. Completion and return of the New Proxy Form will not preclude you from attending, and voting at, the AGM or any adjourned meeting if you so wish.

Shareholders who have not completed and returned the form of proxy enclosed with the circular dated 5 May 2017 (the “**Old Proxy Form**”) and wish to attend the AGM by proxy are required to complete and return the New Proxy Form. Under such circumstances, you are not required to return the Old Proxy Form.

**Shareholders who have completed and duly returned the Old Proxy Form must pay attention to the following:**

- (a) **if the New Proxy Form is not completed and duly returned, or if the New Proxy Form is returned later than 24 hours before the time stipulated for convening the AGM, and the Old Proxy Form has been correctly completed and returned, then the Old Proxy Form will be deemed as the valid form of proxy returned by you. The representative appointed by you under such proxy will be entitled to vote at his discretion or abstain from voting on the supplemental resolutions duly submitted to the AGM pursuant to this circular; and**
- (b) **if the New Proxy Form is completed and returned not less than 24 hours before the time stipulated for convening the AGM, then the New Proxy Form will supersede and replace the Old Proxy Form previously returned by you. The New Proxy Form, if correctly completed, will be deemed to be the valid form of proxy returned by you.**

### 5. VOTING BY WAY OF POLL

In accordance with the requirements of the Hong Kong Listing Rules, the resolutions set out in the supplemental notice of the AGM will be voted on by way of poll. Voting results will be uploaded to the website of the Company at [www.crrcgc.cc](http://www.crrcgc.cc) and the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) upon the conclusion of the AGM.

### 6. RECOMMENDATIONS

The Directors (including Independent non-executive Directors) consider that the resolutions as set out in the supplemental notice of the AGM are in the interests of the Company and its Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the above proposed resolutions.

Yours faithfully,  
By order of the Board of  
**CRRC Corporation Limited**  
**Lui Hualong**  
*Chairman*

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## SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING

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# 中國中車股份有限公司 CRRCL CORPORATION LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)  
(Stock code: 1766)

## SUPPLEMENTAL NOTICE OF THE 2016 ANNUAL GENERAL MEETING

Reference is made to the Notice (the “**Notice**”) of the 2016 Annual General Meeting of CRRCL Corporation Limited (the “**Company**”) dated 5 May 2017, which sets out the time and venue of the 2016 Annual General Meeting (“**AGM**”) of the Company to be held and contains the resolutions to be proposed at the AGM for Shareholders’ consideration and approval.

**SUPPLEMENTAL NOTICE IS HEREBY GIVEN** that the AGM of the Company will be held as originally scheduled at Empark Grand Hotel, No. 69 Banjing Road, Haidian District, Beijing, the PRC at 2:30 p.m. on Tuesday, 20 June 2017 (registration will begin at 2:00 p.m.) for the purpose of considering and approving, if appropriate, the following resolutions (unless otherwise indicated, capitalized terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 26 May 2017):

### ORDINARY RESOLUTION

12. To consider and approve the resolution in relation to the appointment of additional Directors of the first session of the Board of the Company.

12.1 To consider and approve the election of Mr. Sun Yongcai as an executive Director; and

12.2 To consider and approve the election of Mr. Xu Zongxiang as an executive Director.

### SPECIAL RESOLUTION

13. To consider and approve the resolution in relation to the increase in registered capital of the Company and the corresponding amendments to the Articles of Association.

By order of the Board  
CRRCL CORPORATION LIMITED  
**Liu Hualong**  
Chairman

Beijing, the PRC  
26 May 2017

*Notes:*

1. Details of the above resolutions are set out in the circular (“**Circular**”) of the Company dated 26 May 2017.

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## **SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING**

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2. The New Proxy Form in respect of the above resolutions is enclosed with the Circular.
  
3. For details of other resolutions to be considered and approved by the AGM and information on the closure of register of members during which no transfer of shares will be effected, eligibility to attend the AGM, registration procedures for attending the AGM, appointment of proxy and other matters, please refer to the notice of AGM of the Company dated 5 May 2017.