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APPOINTMENT OF AUDITORS

The Board announces that Baker Tilly has been appointed as the new auditors of the Group with effect from 14 January 2020 to fill the casual vacancy following the resignation of PwC and to hold office until the conclusion of the next annual general meeting of the Company.

Reference is made to the announcement of China High Speed Transmission Equipment Group Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 11 December 2019 in relation to resignation of auditors.

The board (“**Board**”) of directors (“**Directors**”) of the Company hereby announces that, with the recommendation from the audit committee of the Company, Baker Tilly Hong Kong Limited (“**Baker Tilly**”) has been appointed as the new auditors of the Group with effect from 14 January 2020 to fill the casual vacancy following the resignation of PricewaterhouseCoopers Certified Public Accountants (“**PwC**”) and to hold office until the conclusion of the next annual general meeting of the Company.

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

Hong Kong, 14 January 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 and Mr. Gu Xiaobin; the non-executive Director is Mr. Yuen Chi Ping; 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*