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中國高速傳動設備集團有限公司*
China High Speed Transmission Equipment Group Co., Ltd.

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 658)

**APPOINTMENT AND RESIGNATION
OF
EXECUTIVE DIRECTORS
AND
CHANGE OF MEMBER OF REMUNERATION COMMITTEE**

APPOINTMENT OF EXECUTIVE DIRECTORS

The board (“**Board**”) of directors (“**Directors**”) of China High Speed Transmission Equipment Group Co., Ltd. (“**Company**”) is pleased to announce that the Board has appointed Mr. Gou Jianhui (勾建輝) (“**Mr. Gou**”), Mr. Wang Zhengbing (汪正兵) (“**Mr. Wang**”), Mr. Zhou Zhijin (周志瑾) (“**Mr. Zhou**”) and Mr. Hu Jichun (胡吉春) (“**Mr. Hu**”) as executive Directors of the Company with effect from 27 June 2015.

Mr. Gou Jianhui, aged 53, is holder of Ph. D. degree in Engineering. He graduated from Harbin Institute of Technology and obtained a Bachelor’s degree in Engineering and a Master’s degree in Engineering in 1982 and 1986 respectively. He obtained a Ph. D. degree in Engineering from Technical University of Braunschweig in 1997. He was a teacher at the School of Mechatronics Engineering of Harbin Institute of Technology, the person-in-charge of Germany FAG China Project, managing director and chief technical officer of FAG Hong Kong Project as well as chief representative of its Beijing Representative Office, the managing director and president of Industrial Division of Schaeffler Greater China. He has received the honorary title of one of “Most Influential Leaders” in automation, logistics, and driver fields of China and awarded one of “Asian Brand Management Luminaries”. Doctor Gou joined the Group in May 2013 and is the vice general manager of Nanjing High Accurate Drive Equipment Manufacturing Group Co., Ltd. and general manager of Nanjing High Speed Gear Manufacturing Co., Ltd (“**Nanjing High Speed**”).

Mr. Wang Zhengbing, aged 44, is holder of university degree. He graduated from Zhejiang University and obtained a Bachelor's degree in Metal Material & Heat Treatment in 1993 and a Master's degree in Engineering in Nanjing University of Science and Technology in 2011 as a senior engineer. Mr. Wang has joined Nanjing High Speed Gear Factory since August 1993 and held various positions, including deputy director and director of the workshop since January 1999. He has served as the vice general manager of Nanjing High Speed since July 2003.

Mr. Zhou Zhijin, aged 43, graduated from Nanjing Industrial School in 1991 and joined Nanjing High Speed Gear Factory in August 1991. Mr. Zhou was appointed as vice director of personnel department in January 1999. He was promoted as deputy director of human resource department in September 2001. He served as the assistant to general manager of Nanjing High Speed and office head since July 2003. He has served as the vice general manager of Nanjing High Speed since July 2006.

Mr. Hu Jichun, aged 36, is holder of postgraduate degree. Mr. Hu graduated from Shanghai University in Control Theory and Control Engineering and obtained a Master's degree in Engineering in 2004. Mr. Hu served as the vice general manager of Nanjing E-crystal Energy Co., Ltd. in January 2012 and the vice general manager of Nanjing Jingjing Photoelectric Science & Technology Co. Ltd. since August 2012. Mr. Hu Jichun is the son of Mr. Hu Yueming, the chairman, the chief executive officer and an executive Director of the Company.

Save as disclosed above, each of the above executive Directors has not previously held and is not holding any other position with the Company or any of its subsidiaries and has not held any other directorships in any listed companies in the past three years or does not currently hold any other major appointments and qualifications. Each of them does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, nor does any of them have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The appointment of each of the above executive Directors is for an initial term of three years subject to retirement and re-election at the next annual general meeting of the Company (thereafter retirement by rotation) pursuant to the articles of association of the Company. The annual emoluments of Mr. Gou, Mr. Wang, Mr. Zhou and Mr. Hu as set out in their respective service agreements with the Company are RMB6,240,000, RMB1,520,000, RMB1,420,000 and RMB690,000 per annum, respectively and they will also be entitled to such amount of discretionary bonus which the Company may decide to pay. Such emoluments are determined with reference to the Company's performance and profitability, as well as remuneration benchmark in the industry and the prevailing market conditions.

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Mr. Gou, Mr. Wang, Mr. Zhou and Mr. Hu that need to be brought to the attention of the shareholders of the Company nor is there any information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

RESIGNATION OF EXECUTIVE DIRECTORS

The Board announces that Mr. Li Shengqiang has tendered his resignation as executive Director of the Company with effect from the date of the annual general meeting of the Company held on 26 June 2015, and Mr. Lu Xun and Mr. Jin Maoji have tendered their resignation as executive Directors of the Company with effect from 27 June 2015, due to their age and their time constraint in focusing other positions within the Group.

Each of Mr. Li Shengqiang, Mr. Lu Xun and Mr. Jin Maoji has confirmed that he has no disagreement with the Board and there is no other matter that needs to be brought to the attention of the shareholders of the Company or the Stock Exchange in respect of his resignation.

The Board would like to take this opportunity to express its appreciation to Mr. Li Shengqiang, Mr. Lu Xun and Mr. Jin Maoji for their invaluable contributions to the Group in the past.

CHANGE OF MEMBER OF REMUNERATION COMMITTEE

In order to allow Mr. Liu Jianguo to focus on the business operation of the Group, Mr. Chen Yongdao has been appointed as a member of the remuneration committee of the Company with effect from 27 June 2015 in place of Mr. Liu Jianguo.

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

Hong Kong, 28 June 2015

As at the date of this announcement, the executive Directors of the Company are Mr. Hu Yueming, Mr. Chen Yongdao, Mr. Liu Jianguo, Mr. Liao Enrong, Mr. Gou Jianhui, Mr. Wang Zhengbing, Mr. Zhou Zhijin and Mr. Hu Jichun; and the independent non-executive Directors are Mr. Zhu Junsheng, Mr. Jiang Xihe, Mr. Chen Shimin and Ms. Jiang Jianhua.

* *For identification purposes only*