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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)

**AMENDMENT AND RESTATEMENT
TO THE EQUITY SWAP AND
POSSIBLE OFF-MARKET REPURCHASE OF SHARES
DELAY IN DESPATCH OF THE CIRCULAR**

Reference is made to the announcement of the Company dated 6 November 2009 in relation to the amendment and restatement to the Equity Swap and possible off-market repurchase of shares. The Company has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code such that the despatch of the Circular is to be postponed from 27 November 2009 to on or before 24 December 2009.

Reference is made to the announcement of the Company dated 6 November 2009 (the “**Announcement**”) in relation to amendment and restatement to the Equity Swap and possible off-market repurchase of Shares. Unless otherwise stated, capitalised terms used herein shall bear the same meanings as defined in the Announcement.

Delay in despatch of circular

Pursuant to Rule 8.2 of the Takeovers Code, the Company is required to despatch a circular containing, among other things, details of the amended and restated Equity Swap, the advice of the independent financial adviser to the independent board committee, and a notice convening the EGM (the “**Circular**”) to the shareholders of the Company within 21 days after the publication of the Announcement, which shall be on or before 27 November 2009.

As additional time is required for the Company to finalise the information to be included in the Circular pursuant to the Takeovers Code such as the statement of

indebtedness as at 31 October 2009, the Company has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code and for an extension of time for the despatch of the Circular from 27 November 2009 to on or before 24 December 2009.

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

Hong Kong, 27 November 2009

As at the date of this announcement, the executive directors of the Company are Mr. Hu Yueming, Mr. Chen Yongdao, Mr. Lu Xun, Mr. Li Shengqiang, Mr. Liu Jianguo and Mr. Liao Enrong; the non-executive director is Mr. Zhang Wei; and the independent non-executive directors are Mr. Zhu Junsheng, Mr. Jiang Xihe and Mr. Chen Shimin.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

** For identification purposes only*