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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)

**RESIGNATION OF NON-EXECUTIVE DIRECTOR, AUDIT
COMMITTEE MEMBER AND REMUNERATION COMMITTEE
MEMBER,
CHANGE OF AUDIT COMMITTEE MEMBERS AND
REMUNERATION COMMITTEE MEMBERS
AND
APPOINTMENT OF EXECUTIVE DIRECTOR**

The Board of the Company would like to announce that with effect from 7 May 2010, Mr. Zhang Wei has resigned as a non-executive director and as a member of the Audit Committee and a member of the Remuneration Committee of the Company due to his time constraints.

The Board also announces that Mr. Chen Shimin, an independent non-executive director of the Company, has been appointed as a member of the Audit Committee of the Company with effect from 7 May 2010, and that Mr. Liu Jianguo, an executive director of the Company, has been appointed as a member of the Remuneration Committee of the Company with effect from 7 May 2010.

The Board is pleased to announce that Mr. Jin Maoji was appointed as an executive director of the Company effective from 7 May 2010.

**RESIGNATION OF NON-EXECUTIVE DIRECTOR, AUDIT COMMITTEE
MEMBER AND REMUNERATION COMMITTEE MEMBER**

The board of directors (the “**Board**”) of China High Speed Transmission Equipment Group Co., Ltd. (the “**Company**”) announces that Mr. Zhang Wei (“**Mr. Zhang**”) has resigned as a non-executive director and as a member of the audit committee (“**Audit Committee**”) and the remuneration committee (“**Remuneration Committee**”) of the Company with effect from 7 May 2010 due to his time constraints.

Mr. Zhang has confirmed that he has no disagreement with the Board and there are no other matters that need to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited in relation to his resignation.

The Board would like to take this opportunity to thank Mr. Zhang for his valuable contributions to the Company during his tenure of office.

CHANGE OF AUDIT COMMITTEE MEMBERS

In light of Mr. Zhang's resignation as a member of the Audit Committee, Mr. Chen Shimin, an independent non-executive director and Chairman of the Remuneration Committee was appointed as a member of the Audit Committee with effect from 7 May 2010. As of today, the Audit Committee comprises of Mr. Jiang Xihe, Mr. Zhu Junsheng and Mr. Chen Shimin, all of whom are independent non-executive directors of the Company.

CHANGE OF REMUNERATION COMMITTEE MEMBERS

In light of Mr. Zhang's resignation as a member of the Remuneration Committee, Mr. Liu Jianguo, an executive director, was appointed as a member of the Remuneration Committee with effect from 7 May 2010. As of today, the Remuneration Committee comprises of Mr. Chen Shimin, Mr. Jiang Xihe, both are independent non-executive directors of the Company, and Mr. Liu Jianguo.

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that Mr. Jin Maoji ("**Mr. Jin**") has been appointed as an executive director of the Company with effect from 7 May 2010.

Mr. Jin, aged 57, is the director and the deputy general manager of Nanjing High Accurate Drive Equipment Manufacturing Group Co., Ltd. Mr. Jin is a postgraduate and a senior economic engineer. He joined Nanjing High Speed Gear Factory (now known as NGID, the former controlling shareholder of Nanjing High Speed & Accurate Gear (Group) Co., Ltd.) in 1970 and he has served as Deputy Director of the Workshop and later as Director, as well as holding the position of Personnel Director, Factory Director and other positions. Mr. Jin has been involved with corporate management for more than 30 years and has extensive management experience.

Mr. Jin has entered into a service contract with the Company as an executive director of the Company, for a term of 3 years with effect from 7 May 2010. Mr. Jin will receive an annual salary of RMB800,000 which was determined by reference to factors including his duties and responsibilities with the Company and the prevailing market conditions.

Save as disclosed herein, as at the date of this announcement, (a) Mr. Jin has not held any directorships in other listed public companies in the last three years and does not hold other major appointments and professional qualifications; (b) Mr. Jin does not have any relationship with any directors, senior management or substantial or controlling shareholders of the Company; (c) there are no other matters concerning Mr. Jin that need to be brought to the attention of the shareholders of the Company nor any information to be disclosed pursuant to requirements of Rule 13.51(2)(h)-(v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited. As at the date of this announcement, Mr. Jin does not have any interests in the ordinary shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The Board would like to welcome Mr. Jin to join the Board.

By Order of the Board
China High Speed Transmission Equipment Group Co., Ltd.
Hu Yueming
Chairman

Hong Kong, 7 May 2010.

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

** For identification purpose only*