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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 stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in China High Speed Transmission Equipment Group Co., Ltd., you should at once hand this circular and the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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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)**

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;  
(2) RE-ELECTION OF RETIRING DIRECTORS;  
AND  
(3) NOTICE OF ANNUAL GENERAL MEETING**

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A notice convening the AGM to be held at Jinhu Hall, Jinhu Mingfa International Hotel, 298 Huaihe West Road, Jinhu County, Jiangsu Province, China at 9:00 a.m. on Friday, 27 June 2025 is set out on pages 17 to 20 of this circular. A proxy form for use at the AGM is also enclosed. Such proxy form is also published on the designated website of the Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company ([www.chste.com](http://www.chste.com)).

Whether or not you intend to attend the AGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending, and voting in person at, the AGM or any adjourned meeting thereof should you so wish.

\* For identification purpose only

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## DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at Jinhu Hall, Jinhu Mingfa International Hotel, 298 Huaihe West Road, Jinhu County, Jiangsu Province, China at 9:00 a.m. on Friday, 27 June 2025
“AGM Notice”	the notice convening the AGM as set out on pages 17 to 20 of this circular
“Articles of Association”	the articles of association of the Company as may be amended from time to time
“Board”	the board of Directors
“CCASS”	Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited
“Companies Act”	the Companies Act (as consolidated and revised) of the Cayman Islands as amended, supplemented or otherwise modified from time to time
“Company”	China High Speed Transmission Equipment Group Co., Ltd., an exempted company incorporated in the Cayman Islands with limited liability and the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s), including independent non-executive director(s), of the Company
“Group”	the Company and its subsidiaries from time to time
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC

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## DEFINITIONS

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“Issue Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to allot, issue and deal in Shares (including any sale or transfer of Shares out of treasury that are held as treasury shares, if permitted under the Listing Rules) with the total number not exceeding 20% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution
“Latest Practicable Date”	29 May 2025, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Memorandum of Association”	the memorandum of association of the Company as may be amended from time to time
“PRC”	the People’s Republic of China, except where the context requires, geographical references to the PRC exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Repurchase Mandate”	a general and unconditional mandate to be granted to the Directors to exercise the power of the Company to repurchase Shares with the total number not exceeding 10% of the total number of issued Shares (excluding treasury shares, if any) as at the date of passing of the relevant resolution
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance of Hong Kong (Chapter 571 of the Laws of Hong Kong) as amended, supplemented or otherwise modified from time to time
“Share(s)”	ordinary share(s) of US\$0.01 each in the share capital of the Company
“Shareholder(s)”	the holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

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## DEFINITIONS

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“Takeovers Code”	The Codes on Takeovers and Mergers and Share Buy-backs approved by the Securities and Futures Commission of Hong Kong as amended from time to time
“treasury share(s)”	has the meaning ascribed to it under the Listing Rules
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

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## LETTER FROM THE BOARD

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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)**

*Executive Directors:*

Mr. Hu Jichun (*Chairman and  
Chief Executive Officer*)

Mr. Hu Yueming

Mr. Chen Yongdao

Mr. Zhou Zhijin

Ms. Zheng Qing

Mr. Gu Xiaobin

*Registered office:*

Vistra (Cayman) Limited

P.O. Box 31119

Grand Pavilion, Hibiscus Way

802 West Bay Road

Grand Cayman KY1-1205

Cayman Islands

*Independent non-executive Directors:*

Mr. Jiang Xihe

Ms. Jiang Jianhua

Dr. Chan Yau Ching, Bob

Mr. Nathan Yu Li

*Head office and principal place of  
business in Hong Kong:*

Room 1302, 13th Floor

COFCO Tower

No. 262 Gloucester Road

Causeway Bay

Hong Kong

5 June 2025

*To the Shareholders*

Dear Sir or Madam,

**(1) GENERAL MANDATES TO ISSUE AND REPURCHASE SHARES;**

**(2) RE-ELECTION OF RETIRING DIRECTORS;**

**AND**

**(3) NOTICE OF ANNUAL GENERAL MEETING**

### **1. INTRODUCTION**

The purpose of this circular is to provide you with the relevant information regarding the grant of the Issue Mandate and the Repurchase Mandate and the re-election of the retiring Directors in accordance with the Articles of Association, and to give you notice of the AGM at which resolutions will be proposed for our Shareholders to consider and, if thought fit, approve, among other matters, the aforesaid matters.

\* For identification purpose only

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## LETTER FROM THE BOARD

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### 2. GENERAL MANDATE TO ISSUE SHARES

At the last annual general meeting of the Company held on 20 June 2024, the Directors were given a general mandate to issue Shares.

At the AGM, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, grant the Issue Mandate. The Shares which may be allotted and issued pursuant to the Issue Mandate are up to 20% of the total number of issued Shares (including any sale or transfer of Shares out of treasury that are held as treasury shares, if permitted under the Listing Rules) on the date of passing the resolution approving the Issue Mandate. As at the Latest Practicable Date, the total number of issued Shares is 1,635,291,556 Shares (with no treasury shares). Subject to the passing of the ordinary resolution approving the Issue Mandate and on the basis that no further new Shares will be issued or repurchased up to the AGM, the Company would be allowed under the Issue Mandate to issue a maximum of 327,058,311 Shares. In addition, an ordinary resolution will be proposed for the Shareholders to consider and, if thought fit, approve the extension of the Issue Mandate by adding to the total number of Shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to the Issue Mandate the number of Shares purchased under the Repurchase Mandate, if granted. Details of the Issue Mandate and the extension of the Issue Mandate are respectively set out in paragraphs 4 and 6 of the AGM Notice.

### 3. GENERAL MANDATE TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 20 June 2024, the Directors were given a general mandate to repurchase Shares.

Such general mandate to repurchase Shares will lapse at the conclusion of the AGM. In order to ensure flexibility for the Directors to repurchase any Shares, it is necessary to grant the Repurchase Mandate at the AGM, and an ordinary resolution set out in paragraph 5 of the AGM Notice will be proposed at the AGM to seek the Shareholders' approval for granting of the Repurchase Mandate. The Shares which may be repurchased pursuant to the Repurchase Mandate are up to 10% of the total number of issued Shares (excluding treasury shares, if any) on the date of passing the resolution approving the Repurchase Mandate.

The Issue Mandate and Repurchase Mandate, if approved at the AGM, will continue in force until (a) the conclusion of next annual general meeting of the Company; or (b) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association or any applicable laws of the Cayman Islands to be held; or (c) revoked or varied by ordinary resolution by our Shareholders in general meeting, whichever occurs first.

In accordance with the Listing Rules, an explanatory statement to provide Shareholders with all the information reasonably necessary for them to make an informed decision on the proposed resolution for the granting of the Repurchase Mandate is set out in Appendix I to this circular.

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## LETTER FROM THE BOARD

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### 4. RE-ELECTION OF RETIRING DIRECTORS

Pursuant to Article 130 of the Articles of Association at every annual general meeting of the Company, one-third of the Directors for the time being, or, if their number is not three or a multiple of three, then the number nearest to, but not less than, one-third, shall retire from office by rotation provided that every Director (including those appointed for a specific term or holding office as chairman or managing Director) shall be subject to retirement by rotation at least once every three years. Any Director appointed pursuant to Article 114 or Article 115 of the Articles of Association shall not be taken into account in determining which Directors are to retire by rotation. A retiring Director shall retain office until the close of the meeting at which he retires and shall be eligible for re-election thereat. The Company at any annual general meeting at which any Directors retire may fill the vacated office by electing a like number of persons to be Directors.

Pursuant to Article 130 of the Articles of Association, Mr. Hu Yueming, Mr. Chen Yongdao, Ms. Zheng Qin and Dr. Chan Yau Ching, Bob will retire by rotation at the AGM and, being eligible, have offered themselves for re-election at the AGM.

With the assistance and recommendation from the nomination committee of the Company (the “**Nomination Committee**”), the Board has reviewed the structure, size, composition and diversity of the Board from a number of aspects, including but not limited to gender, age, cultural and ethnic background, professional qualification, skills, knowledge and length of service and decided to propose the re-election of Dr. Chan Yau Ching, Bob as an independent non-executive Director at the AGM. Having made all necessary and reasonable enquiries, the Board is satisfied that he has no financial, business or family relationships with any other Directors, senior management of the Company or substantial or controlling Shareholders. In addition, the Board has assessed and reviewed his written confirmation of independence based on the independence criteria as set out in Rule 3.13 of the Listing Rules and is satisfied that he remains independent. Given that Dr. Chan Yau Ching, Bob does not hold any directorship in more than seven listed companies, the Board believes that he can commit sufficient time to assume his director’s duties. The Board is satisfied that, as well proven by his in-depth insights to the Board and his independent, balanced and impartial views to the Company’s affairs from the perspective of his strong finance background during his tenure as an independent non-executive Director, Dr. Chan Yau Ching, Bob has the required character, integrity, independence and experience to fulfill the role of an independent non-executive Director and will continue to bring a different perspective to and contribute to the diversity of the Board, in particular, taking into account his educational background and professional experience.

To enable our Shareholders to make an informed decision on the re-election of retiring Directors, the biographical details of the retiring Directors, as required under Chapter 13 of the Listing Rules, are set out in Appendix II to this circular.



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## LETTER FROM THE BOARD

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### 5. ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 17 to 20 of this circular. At the AGM, relevant resolutions will be proposed to approve, among other things, the granting of the Issue Mandate and the Repurchase Mandate and the re-election of the retiring Directors.

### 6. ACTION TO BE TAKEN

A proxy form for use at the AGM is enclosed with this circular and such proxy form is also published on the designated website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.chste.com](http://www.chste.com)). Whether or not you intend to attend the AGM or any adjournment thereof, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 48 hours before the time fixed for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting at the AGM if you so wish. In the event that a Shareholder having lodged a proxy form attends the AGM, his proxy form will be deemed to have been revoked.

### 7. VOTING BY WAY OF POLL

Pursuant to Rule 13.39 of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The chairman of the AGM will therefore demand a poll for every resolution put to vote at the AGM pursuant to Article 90 of the Articles of Association. Treasury shares, if any, and registered under the name of the Company shall have no voting rights at the Company's general meetings. For the avoidance of doubt and for the purpose of the Listing Rules, treasury shares held under the name of CCASS shall abstain from voting at the Company's general meetings.

### 8. RECOMMENDATION

The Directors consider that the granting of the Issue Mandate and the Repurchase Mandate, and the re-election of the retiring Directors are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend you to vote in favour of the resolutions to be proposed at the AGM. No Shareholder is required to abstain from voting in respect of any of the resolutions to be proposed at the AGM.

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## LETTER FROM THE BOARD

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### 9. CLOSURE OF REGISTER OF MEMBERS

In order to determine the entitlement to attend and vote at the AGM, the transfer books and register of members of the Company will be closed from Tuesday, 24 June 2025 to Friday, 27 June 2025, both days inclusive, during which period no transfer of Shares in the Company will be registered. In order to qualify for the right to attend and vote at the AGM, all transfer forms, accompanied by the relevant share certificates, must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 23 June 2025.

### 10. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,  
For and on behalf of the Board  
**China High Speed Transmission  
Equipment Group Co., Ltd.**  
**Hu Jichun**  
*Chairman*

*This appendix serves as an explanatory statement, as required by the Listing Rules, to provide relevant information to you in connection with the Repurchase Mandate.*

## **1. LISTING RULES**

The Listing Rules permit companies whose primary listings are on the Stock Exchange to repurchase their shares on the Stock Exchange subject to certain restrictions, the most important of which are summarised below:

- (a) the shares proposed to be purchased by the company are fully-paid up;
- (b) the company has previously sent to its shareholders an explanatory statement complying with the provisions of Rule 10.06(1)(b) of the Listing Rules; and
- (c) the shareholders of the company have given a specific approval or a general mandate to the directors of the company to make such purchase, by way of an ordinary resolution which complies with the provisions of Rule 10.06(1)(c) of the Listing Rules and which has been passed at a general meeting of the company duly convened and held and the company has delivered a copy of such resolution, together with the necessary supporting documentation, to the Stock Exchange in accordance with Rule 10.06(1)(d) of the Listing Rules.

## **2. SHARE CAPITAL**

As at the Latest Practicable Date, the total number of issued Shares is 1,635,291,556 Shares (with no treasury shares). Subject to the passing of the resolution in relation to the Repurchase Mandate and on the basis that no further Shares are issued or repurchased by the Company prior to the AGM, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 163,529,155 Shares.

## **3. REASON FOR REPURCHASES**

The Directors believe that the Repurchase Mandate is in the best interests of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net asset value of the Company and/or its earnings per Share. Repurchases of Shares will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

## **4. FUNDING OF REPURCHASES**

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the Memorandum of Association and the Articles of Association and the applicable laws and regulations of the Cayman Islands. Pursuant to the Repurchase Mandate, repurchases will be made out of funds of the Company legally permitted to be utilised in this connection, including profits of the Company or out of a fresh issue of Shares made for

the purpose of the repurchase or, if authorised by the Articles of Association and subject to the Companies Act, out of capital of the Company and, in the case of any premium payable on the repurchases, out of the profits of the Company or from sums standing to the credit of the share premium account of the Company. The Company may not repurchase securities on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

## 5. IMPACT OF REPURCHASES

There might be a material adverse impact on the working capital or gearing position of the Company (as compared with the position disclosed in the audited consolidated financial statements contained in the annual report of the Company for the year ended 31 December 2024) in the event that the Repurchase Mandate is exercised in full at any time during the proposed repurchase period. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or on its gearing levels which, in the opinion of the Directors, are from time to time appropriate for the Company.

## 6. SHARE PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous 12 months preceding the Latest Practicable Date were as follows:

	Price per Share	
	Highest HK\$	Lowest HK\$
<b>2024</b>		
May	1.28	0.78
June	1.18	1.00
July	1.15	0.99
August	1.17	1.02
September	1.17	0.93
October	1.52	1.00
November	1.13	0.80
December	0.89	0.79
<b>2025</b>		
January	0.90	0.72
February	0.98	0.84
March	0.95	0.80
April	0.94	0.78
May (up to the Latest Practicable Date)	0.89	0.81

**7. GENERAL**

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules, the Memorandum of Association, the Articles of Association and the applicable laws and regulations of the Cayman Islands. Neither the Explanatory Statement nor the Repurchase Mandate has any unusual features.

If the Company repurchases any Shares pursuant to the Repurchase Mandate, the Company will (i) cancel the Shares so repurchased and/or (ii) hold such Shares as treasury Shares, in accordance with provisions of the Articles of Association and the Listing Rules and subject to the Company's capital management needs at the time of Shares being repurchased.

For any treasury shares deposited with CCASS pending resale on the Stock Exchange, the Company shall (i) procure its broker not to give any instructions to Hong Kong Securities Clearing Company Limited to vote at general meetings of the Company for the treasury shares deposited with CCASS; and (ii) in the case of dividends or distributions, withdraw the treasury shares from CCASS, and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions, or take any other measures to ensure that it will not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the applicable laws if those Shares were registered in its own name as treasury shares.

None of the Directors nor, to the best of their knowledge, having made all reasonable enquiries, any of their respective close associates (as defined in the Listing Rules), has any present intention, if the Repurchase Mandate is approved by the Shareholders, to sell any Shares to the Company.

No core connected person (as defined in the Listing Rules) of the Company has notified the Company that he has a present intention to sell any Shares to the Company or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

**8. EFFECT OF TAKEOVERS CODE**

If, as a result of a repurchase of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of Rule 32 of the Takeovers Code. Accordingly, a Shareholder, or a group of Shareholders acting in concert (within the meaning under the Takeovers Code), depending on the level of increase in the interest of the Shareholder(s), could obtain or consolidate control of the Company and become(s) obligated to make a mandatory offer in accordance with Rule 26 of the Takeovers Code.

As at the Latest Practicable Date, so far as the Directors are aware, the shareholding of the substantial Shareholder are as follows:

Name	Nature of interests	Number of securities held	Approximate percentages to the equity (%)
Five Seasons XVI Limited (“Five Seasons”) <sup>(Note 1)</sup>	Beneficial owner	1,171,240,693 (Long Position)	71.62 (Long Position)
Five Seasons III Limited <sup>(Note 1)</sup>	Beneficial owner	1,000 (Long Position)	0.00 (Long Position) <sup>(Note 2)</sup>
Fullshare Holdings Limited (“Fullshare Holdings”) <sup>(Note 1)</sup>	Interest of controlled corporation	1,171,241,693 (Long Position)	71.62 (Long Position)

*Notes:*

1. Five Seasons and Five Seasons III Limited, both are incorporated in the British Virgin Islands, are wholly-owned by Fullshare Holdings (stock code: 607). Accordingly, Fullshare Holdings is considered to have interests in 1,171,241,693 Shares, representing approximately 71.62% of the issued Shares.
2. Figure represent less than 0.01.

The Directors have no intention to exercise the Repurchase Mandate which may result in possible mandatory offer being made under the Takeovers Code or the public float of the Company falling below the minimum percentage prescribed by the Stock Exchange.

## 9. SHARE REPURCHASE MADE BY THE COMPANY

No repurchase of Shares has been made by the Company in the six months prior to the Latest Practicable Date, whether on the Stock Exchange or otherwise.

*The biographical details of the Directors as of the Latest Practicable Date proposed to be re-elected at the AGM are set out as follows:*

## EXECUTIVE DIRECTORS

**Mr. Hu Yueming** (“**Mr. Hu**”), aged 76, is an executive Director of the Company and an authorised representative of the Company under Rule 3.05 of the Listing Rules. Mr. Hu is a university graduate and graduated from Fudan University majoring in laser technology in 1977. Mr. Hu is a professor engineer. He has more than 40 years of experience in the management of machinery and industrial enterprises and served as the head of various state-owned enterprises such as Nanjing Engineering Equipment Factory (南京工藝裝備廠) and general manager of various foreign invested enterprises including Nanjing Atlas Copco Construction Machinery Ltd. He has extensive experience in enterprise management. In 1998, he became the general manager of Nanjing High Speed Gear Factory (南京高速齒輪箱廠). He served as a director of Nanjing High Accurate Drive Equipment Manufacturing Group Co., Ltd. (“**Nanjing Drive**”) from March 2007 to September 2020. From March 2007 to December 2016 and from May 2019 to September 2020, he served as the chairman and the general manager of Nanjing Drive. Mr. Hu is also a director in certain subsidiaries of the Group. Mr. Hu is an expert on mechanical transmission equipment technology and business management. He is also the vice president of the China New Energy Generation Network (中國新能源發電網), and the chairman of Nanjing Renewable Energy Association (南京可再生能源協會). Mr. Hu also received various honours and titles, such as “National Labor Model” (全國勞動模範), “member of the Jiangsu Provincial People’s Congress”, “the 4th Outstanding Entrepreneur of the Machinery Industry” (第四屆全國機械工業明星企業家), “the Leader of China’s Gear Industry” (中國齒輪行業產業領軍人物) and “Celebrating the 100th Anniversary of the Founding of the Party – Exemplary Entrepreneur of Jiangsu Province”. Mr. Hu Yueming is the father of Mr. Hu Jichun, the Chairman of the Board, an executive Director, the Chief Executive Officer and the chairman of the Nomination Committee of the Company.

As at the Latest Practicable Date, Nanjing High Speed Gear Manufacturing Co., Ltd.\* (南京高速齒輪製造有限公司) was owned as to approximately 6.98% by Jinhu Shifu Enterprise Management LLP\* (金湖醴福企業管理合夥企業(有限合夥)) (“**Employee Partnership Enterprise**”, formerly known as Shanghai Shifu Enterprise Management LLP\* (上海醴福企業管理合夥企業(有限合夥))). The Employee Partnership Enterprise is a limited liability partnership controlled by Jinhu Shiji Enterprise Management Consultancy Co., Ltd.\* (金湖醴吉企業管理諮詢有限公司) (“**Jinhu Shiji**”, formerly known as “Shanghai Shiji Enterprise Management Consultancy Co., Ltd.\* (上海醴吉企業管理諮詢有限公司)”), the sole general partner of the Employee Partnership Enterprise. Mr. Hu Yueming is the sole director and sole shareholder of Jinhu Shiji. Hence, Mr. Hu Yueming is deemed to have the sole discretion to exercise 100% of the voting rights of the Employee Partnership Enterprise.

**Mr. Chen Yongdao** (“**Mr. Chen**”), aged 62, is an executive Director and a member of the Remuneration Committee of the Company. Mr. Chen is a university graduate. He obtained a bachelor’s degree from Jiangsu Institute of Technology majoring in metal material and heat treatment in 1983 and a master’s degree from Nanjing University of Science and Technology majoring in engineering in 2007. He is a professor engineer. Mr. Chen successively served as the deputy head of the inspection and gauging section, head of the production allocation section of the factory and deputy general manager of Nanjing High Speed Gear Factory (南京高速齒輪箱廠). He was a director of Nanjing Drive from March 2007 to January 2025. Mr. Chen is also a director in certain subsidiaries of the Group. Mr. Chen is an expert on heat treatment of metal material and has engaged in the research, design and development of mechanical transmission equipment production techniques, gauging and inspection of mechanical transmission equipment and enterprise management for over 40 years. He has received a number of awards for the achievement of his research on mechanical transmission equipment production techniques.

**Ms. Zheng Qing** (“**Ms. Zheng**”), aged 57, is an executive Director of the Company. She is a fellow member of the Association of Chartered Certified Accountants. She joined the Company as an executive Director on 1 December 2016. She graduated from Nanjing Audit University in 1989. She obtained a bachelor’s (Honours) degree in Applied Accounting from Oxford Brookes University in 2005 and further obtained a master’s degree in Business Administration from the Chinese University of Hong Kong in 2012. Ms. Zheng engaged in financial affairs and operation of international trade business from 1989 to 2002. From September 2002 to May 2005, she was the financial controller and the secretary to the board of directors of Junma Tyre Cord Company Limited. She was the chief financial officer of Asia Silk Holdings Limited from November 2005 to May 2008. From June 2008 to May 2015, she was the chief financial officer and the assistant to the president of Nanjing Goldenhighway International SCM Corporation\* (南京金海威國際供應鏈管理股份有限公司) where she was mainly responsible for managing and monitoring the financial affairs of the group.

Since 21 January 2020, Ms. Zheng has been an independent non-executive director of GHW International (stock code: 9933).

From June 2015 to December 2022, Ms. Zheng was the financial controller of Nanjing Region of Fullshare Holdings, and was deployed as the financial adviser of Fullshare Holdings since January 2023.



## INDEPENDENT NON-EXECUTIVE DIRECTOR

**Dr. Chan Yau Ching, Bob**, aged 62, is an independent non-executive Director, a member of the Audit Committee and the chairman of the Remuneration Committee of the Company. He joined the Company as an independent non-executive Director on 1 December 2016. He is a holder of a doctorate degree in Finance. Dr. Chan graduated from the Chinese University of Hong Kong and obtained a bachelor's degree in Business Administration in 1984. Dr. Chan further obtained a master's degree in Business Administration from the University of Wisconsin-Madison, the U.S. in 1986, and a doctorate degree in Finance from Purdue University, the U.S. in 1994. Dr. Chan is a member of the Chartered Financial Analyst Institution and the Hong Kong Society of Financial Analysts. Since April 2009, Dr. Chan has been a licensed representative/ responsible officer engaging in type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO.

Dr. Chan was appointed as an executive director and the chief strategic officer of Celestial Asia Securities Holdings Limited (stock code: 1049) from August 2002 to February 2005, and later as the investment director from November 2005 to July 2010, where he was mainly responsible for strategic investment projects and asset management.

Dr. Chan was appointed as a managing director of Pricerite Group Limited (stock code: 996, currently known as Carnival Group International Holdings Limited) from November 2003 to November 2004, which primarily engaged in the retail of furniture and household products. During 2005 to 2007, Dr. Chan was appointed as the chief financial officer of Moli Group Limited\* (摩力集團有限公司) (a wholly-owned subsidiary of Celestial Asia Securities Holdings Limited), which was a developer, operator and distributor of online games, where he was mainly responsible for building accounting, finance and control procedures and policies and in charge of the human resources. Dr. Chan was later appointed as the chief executive officer of Moli Group Limited from July 2010 to October 2012, where he was mainly responsible for the re-focusing of the company's business covering online and mobile entertainment.

Dr. Chan was appointed as the deputy chief executive officer and an executive director of Celestial Asia Securities Holdings Limited from November 2012 to July 2013, and later as the director of investments and corporate development from August to November 2013, where he was mainly responsible for the overall business development and the design and development of algorithm trading strategies respectively.

Since January 2002, Dr. Chan has been appointed as an independent non-executive director of Lee's Pharmaceutical Holdings Limited (stock code: 950), which is principally engaged in the research and development, manufacturing and distribution of biopharmaceutical drugs in China.

Since September 2018, Dr. Chan has been appointed as an independent non-executive director of Daisho Microline Holdings Limited (stock code: 567).

From December 2018 to November 2020, Dr. Chan was appointed as an independent director of Hangzhou Huaxing Chuangye Communication Technology Co., Ltd. (stock code: 300025, a company listed on the Shenzhen Stock Exchange).

Dr. Chan is currently a managing director and a responsible officer of KBR Fund Management Limited, which is, as at the Latest Practicable Date, a licensed corporation carrying out type 4 (advising on securities) and type 9 (asset management) regulated activities under the SFO.

Save as disclosed above, each of the above Directors has not held any directorship in any other public listed companies in the last three years.

As at the Latest Practicable Date, save as disclosed above, Mr. Hu Yueming, Mr. Chen Yongdao, Ms. Zheng Qing and Dr. Chan Yau Ching, Bob do not have any interests in the Shares within the meaning of Part XV of the SFO.

The term of their respective service as a Director will be renewed for another three years commencing from the date of the AGM and is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with the provisions of the Articles of Association. The emoluments of Mr. Hu Yueming, Mr. Chen Yongdao, Ms. Zheng Qing and Dr. Chan Yau Ching, Bob as set out in the service agreement or letter of appointment in the coming financial year are RMB3,450,000, RMB3,150,000, HK\$240,000 and HK\$240,000 per annum, respectively and they are 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. For the year ended 31 December 2024, Mr. Hu Yueming, Mr. Chen Yongdao, Ms. Zheng Qing and Dr. Chan Yau Ching, Bob, respectively, received a total emolument of RMB3,450,000, RMB3,150,000, HK\$240,000 and HK\$240,000 (including contributions to retirement benefits scheme) for being a Director.

Save as disclosed above, each of the above Directors does not have any relationship with any other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company.

Save as disclosed above, there are no other matters concerning the above Directors that need to be brought to the attention of the Shareholders nor is there any information which is required to be disclosed pursuant to any of the requirements of the Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

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## NOTICE OF ANNUAL GENERAL MEETING

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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)**

### NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that an annual general meeting of China High Speed Transmission Equipment Group Co., Ltd. (the “**Company**”) will be held at Jinhu Hall, Jinhu Mingfa International Hotel, 298 Huaihe West Road, Jinhu County, Jiangsu Province, China at 9:00 a.m. on Friday, 27 June 2025 for the following purposes:

1. To receive and approve the audited consolidated financial statements together with the report of the directors of the Company (the “**Director(s)**”) and the independent auditor’s report of the Company for the year ended 31 December 2024.
2.
  - (i) To re-elect Mr. Hu Yueming as an executive Director;
  - (ii) To re-elect Mr. Chen Yongdao as an executive Director;
  - (iii) To re-elect Ms. Zheng Qing as an executive Director;
  - (iv) To re-elect Dr. Chan Yau Ching, Bob as an independent non-executive Director; and
  - (v) To authorise the board of Directors of the Company (the “**Board**”) to fix the remuneration of the Directors.
3. To re-appoint Baker Tilly Hong Kong Limited as auditors of the Company and to authorise the Board to fix their remuneration.

As special business, to consider and, if thought fit, pass with or without amendments, the following resolutions as ordinary resolutions:

4. “**THAT:**
  - (a) subject to paragraph (c) below, and pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”), the exercise by the Directors during the Relevant Period (as hereinafter defined in this resolution) of all the powers of the Company to allot, issue and deal with any unissued shares in the capital of the Company and to make or grant offers, agreements and options (including

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## NOTICE OF ANNUAL GENERAL MEETING

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but not limited to warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such power be and is hereby generally and unconditionally approved;

- (b) the approval in paragraph (a) shall authorise the Directors during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the shares in the capital of the Company to be issued either during or after the end of the Relevant Period (as hereinafter defined);
- (c) the total number of the issued shares of the Company allotted or agreed conditionally or unconditionally to be allotted or issued (whether pursuant to an option or otherwise) (including any sale or transfer of treasury shares out of treasury) by the Directors pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); or (ii) an issue of shares upon the exercise of options which may be granted under any share option scheme or under any option scheme or similar arrangement for the time being adopted for the grant or issue to officers and/or employees of the Company and/or any of its subsidiaries or any other person of shares or rights to acquire shares of the Company; or (iii) any scrip dividend schemes or similar arrangements providing for the allotment and issue of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the articles of association of the Company; or (iv) a specific authority granted by the shareholders of the Company in general meeting, shall not exceed 20 per cent of the total number of issued shares of the Company (excluding treasury shares, if any) at the date of the passing of this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution,

**“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company; or
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
- (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this resolution; and

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## NOTICE OF ANNUAL GENERAL MEETING

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“**Rights Issue**” means an offer of shares of the Company or issue of option, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors to holders of shares whose names appear on the register of members of the Company (and, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities) (subject in all cases to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company).”

5. “**THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors during the Relevant Period (as hereinafter defined) of all powers of the Company to repurchase shares of the Company on the Stock Exchange or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and/or the requirements of the Listing Rules or of any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the total number of the shares of the Company which the Company is authorised to repurchase pursuant to the approval in paragraph (a) above during the Relevant Period (as hereinafter defined) shall not exceed 10 per cent of the total number of issued shares of the Company (excluding treasury shares, if any) at the date of the passing of this resolution, and the authority granted pursuant to paragraph (a) above shall be limited accordingly; and
- (c) for the purposes of this resolution, “**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:
  - (i) the conclusion of the next annual general meeting of the Company; or
  - (ii) the expiration of the period within which the next annual general meeting of the Company is required by the articles of association of the Company or any applicable laws of the Cayman Islands to be held; or
  - (iii) the passing of an ordinary resolution by shareholders of the Company in general meeting revoking, varying or renewing the authority given to the Directors by this resolution.”

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## NOTICE OF ANNUAL GENERAL MEETING

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6. “**THAT** conditional upon the ordinary resolutions set out in paragraphs 4 and 5 of the notice convening this meeting being passed, the general mandate granted to the Directors to allot, issue and deal in any unissued shares pursuant to the ordinary resolution set out in paragraph 4 of the notice convening this meeting be and is hereby extended by the addition to the total number of issued shares of the Company which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to such general mandate of an amount representing the total number of issued shares of the Company repurchased by the Company under the authority granted pursuant to the ordinary resolution set out in paragraph 5 of the notice convening this meeting, provided that such extended amount shall not exceed 10 per cent of the total number of issued shares of the Company in issue at the date of the passing of this resolution.”

By Order of the Board  
**Lui Wing Hong, Edward**  
*Company Secretary*

Hong Kong, 5 June 2025

*Notes:*

1. A member entitled to attend and vote at the meeting shall be entitled to appoint another person as his proxy to attend and, on a poll, vote in his stead. A member who is the holder of two or more shares of the Company may appoint more than one proxy to represent him and, on a poll, vote on his behalf. A proxy need not be a member of the Company.
2. In order to be valid, a proxy form together with any power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority, must be deposited at the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or any adjournment thereof.
3. The register of members of the Company will be closed from Tuesday, 24 June 2025 to Friday, 27 June 2025, both days inclusive, during which period no transfer of shares in the Company will be registered. In order to determine the identity of the shareholders who are entitled to attend and vote at the meeting, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with the branch share registrar of the Company in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, 23 June 2025.
4. Pursuant to Article 90 of the Articles of Association of the Company, the Chairman of the meeting will demand a poll on each of the resolutions put to the vote at the meeting.
5. With regard to ordinary resolutions set out in paragraphs 2 and 4 to 6 of this notice, a circular giving details of the Directors subject to re-election and general mandates to issue and to repurchase shares will be despatched to shareholders of the Company at the date hereof. The biographical details of the retiring Directors who are subject to re-election at the meeting are set out in Appendix II to the circular.
6. As at the date of this notice, the Board comprises ten Directors, of which Mr. Hu Jichun, Mr. Hu Yueming, Mr. Chen Yongdao, Mr. Zhou Zhijin, Ms. Zheng Qing and Mr. Gu Xiaobin are executive Directors, and Mr. Jiang Xihe, Ms. Jiang Jianhua, Dr. Chan Yau Ching, Bob and Mr. Nathan Yu Li are independent non-executive Directors.