

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, 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 announcement.



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)

VOLUNTARY ANNOUNCEMENT UPDATE ON THE INDEPENDENT INVESTIGATION

This announcement is made by China High Speed Transmission Equipment Group Co., Ltd. (the **“Company”**), together with its subsidiaries, the **“Group”**) on a voluntary basis.

Reference is made to the announcements of the Company dated 24 November 2024, 6 February 2025 and 2 March 2025, respectively, in relation to the Agreements of the Relevant Subsidiaries and updates on the Independent Investigation, among other matters (the **“Announcements”**). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcements.

UPDATE ON INDEPENDENT INVESTIGATION

Since the commencement of the Independent Investigation, the Independent Investigator, with the support of the IIC of the Company and its legal adviser, has continuously advanced its efforts to ascertain the facts surrounding the Agreements and Relevant Amounts, notably involving:

- (a) collecting and analysing a substantial volume of accounting data and internal records;
- (b) implementing comprehensive eDiscovery procedures and review of electronic data and correspondence;
- (c) conducting interviews with the current or former employees and management personnel of the Company and the Relevant Subsidiaries (insofar as available) to gather information pertinent to the investigation;
- (d) interviewing representatives of the Company’s legal adviser in the PRC and auditors who possess material knowledge regarding the matters under investigation;
- (e) corresponding with the counterparties to the Agreements and other external parties identified as relevant to the subject matters under review; and
- (f) performing targeted business intelligence and research on third parties involved in the Agreements and Relevant Amounts and the corresponding fund flows.

The Independent Investigator has largely completed its substantive fieldwork in Nanjing, with the analysis of books and records nearing completion. Nevertheless, the matters under review involve a significant number of third-party counterparties whose response time is outside the Company's and Independent Investigator's control.

The Independent Investigator is working as quickly as possible to complete this process. While the process is currently in progress and dependent on further third-party input, information gathering is reasonably expected to conclude by the end of June 2025, though this timeline remains heavily dependent on receiving full and timely cooperation from the third parties.

In view of the uncertainties over the content of the incoming information to be provided by the third parties, the Independent Investigator will be producing an interim factual findings report based on factual evidence collated to date.

The Independent Investigator has provided the Company with an updated indicative investigation timeline, contingent on the absence of new, unforeseen matters (if any), as set out below:

Expected Timing	Action
Week of 23 June 2025	Production of interim factual findings report
Week of 30 June 2025	Completion of information collection from third parties
End of July 2025 or 2 – 4 weeks after completion of all information gathering	Production of draft investigation report

The Company will continue to render all necessary assistance to the Independent Investigation to facilitate the Independent Investigator's review of the relevant matters. It will make further announcements on any material developments in relation to the progress of the Independent Investigation as and when appropriate, in accordance with the Listing Rules.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hong Kong, 6 June 2025

As at the date of this announcement, the executive Directors are Mr. Hu Jichun, Mr. Hu Yueming, Mr. Chen Yongdao, Mr. Zhou Zhijin, Ms. Zheng Qing and Mr. Gu Xiaobin; and the independent non-executive Directors are Mr. Jiang Xihe, Ms. Jiang Jianhua, Dr. Chan Yau Ching, Bob and Mr. Nathan Yu Li.

* *For identification purposes only*