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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)

**RMB1,996,300,000 US DOLLAR SETTLED ZERO COUPON
CONVERTIBLE BONDS DUE 2011 (THE “BONDS”)**

REPURCHASE OF BONDS

China High Speed Transmission Equipment Group Co., Ltd. (the “Company”) would like to announce the following repurchases of the Bonds, particulars of which are set out as follows:

Trading day:	20 November 2008
Amount of Bonds purchased:	RMB29,100,000
Method of purchase:	Trading through over-the-counter market
Price paid:	RMB62,000 per unit (being a face value of RMB100,000)
Total paid:	USD2,641,310.55
Trading day:	20 November 2008
Amount of Bonds purchased:	RMB90,000,000
Method of purchase:	Trading through over-the-counter market
Price paid:	RMB63,000 per unit (being a face value of RMB100,000)
Total paid:	USD8,300,760.00

Trading day: 21 November 2008
Amount of Bonds purchased: RMB101,000,000
Method of purchase: Trading through over-the-counter market
Price paid: RMB63,000 per unit (being a face value of RMB100,000)
Total paid: USD9,313,933.57

Trading day: 21 November 2008
Amount of Bonds purchased: RMB20,300,000
Method of purchase: Trading through over-the-counter market
Price paid: RMB62,000 per unit (being a face value of RMB100,000)
Total paid: USD1,842,285.90

This announcement is made on a voluntary basis.

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

Hong Kong, 26 November 2008

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.

** For identification purposes only*