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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 Cayman Islands with limited liability)

(Stock code: 658)

RESIGNATION OF AUDITORS

The Board announces that Deloitte has resigned as auditors of the Group with effect from 29 December 2016.

This announcement is made pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board (the “**Board**”) of directors (the “**Director(s)**”) of China High Speed Transmission Equipment Group Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Deloitte Touche Tohmatsu (“**Deloitte**”) has resigned as auditors of the Group with effect from 29 December 2016, as the Board took the view that it would be in the best interests of the Company and its shareholders to appoint the same firm of auditors as those used by Fullshare Holdings Limited (stock code: 607), of which the Company is an indirect non wholly-owned subsidiary.

Deloitte has confirmed in its letter of resignation dated 29 December 2016 that there are no matters that need to be brought to the attention of the shareholders of the Company. The Board has confirmed that there is no disagreement between the Company and Deloitte, and there are no other matters in relation to resignation of the auditors that need to be brought to the attention of the shareholders of the Company, and there are no outstanding matters between the Company and Deloitte.

The Board and the audit committee of the Company proposed to appoint Ernst & Young as the auditors of the Group (the “**Proposed Appointment**”) to fill the casual vacancy following the resignation of Deloitte. Ernst & Young is currently undergoing certain internal procedures in relation to the Proposed Appointment. The Company will make further announcement(s) to inform its shareholders once an appointment is formally made.

The Board would like to express its sincere gratitude to Deloitte for their professional services rendered to the Group in the past.

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

Hong Kong, 29 December 2016

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

** For identification purposes only*