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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)

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board of the Company is pleased to announce that Ms. Jiang Jianhua (蔣建華) has been appointed as an independent non-executive Director of the Company with effect from 31 December 2012.

The board (“Board”) of directors (“Directors”) of China High Speed Transmission Equipment Group Co., Ltd. (“Company”) is pleased to announce that Ms. Jiang Jianhua (蔣建華) (“Ms. Jiang”) has been appointed as an independent non-executive Director of the Company with effect from 31 December 2012.

Ms. Jiang Jianhua (蔣建華), aged 48, held various positions at Nanjing Audit University from July 1986 to August 2006 (including the head of finance teaching section, the assistant to department director, the deputy director of the finance department, the deputy dean of the finance school, a teaching assistant, lecturer, an associate professor and a professor). She acted as the secretary of the Communist Party of China at the audit school of Nanjing Audit University from August 2006 to August 2007, and has been the dean of Nanjing Golden Audit School of Nanjing Audit University since July 2008.

She graduated from Shanghai University of Finance and Economics with a bachelor degree, majored in international finance, in July 1986. She attended a training program organized by the World Bank in India relating to infrastructure and project audit from January to April 1994. She was a visiting scholar at the economics department of Nanjing University from September 1995 to January 1996. From July 1996 to June 1999, she studied at Tianjin University of Finance and Economics and received a master degree of management. Ms. Jiang worked at the British National

Audit Office from July 1999 to January 2000, and studied at Jiangsu Provincial School of the Communist Party of China in May 2001. She studied and obtained a doctor degree of management from Nanjing Agricultural University from September 2006 to December 2008.

She has specialised in the finance and accountancy and has written a lot of articles and several books and participated in several research projects in this area. She has won several awards in relation to her academic and teaching excellence, including Candidate for Potential Young and Middle-aged Academic Leaders in the “Green and Blue Project” of Jiangsu Province, Candidate for Aspirants of “333 Project” of Jiangsu Province, Third Level.

Ms. Jiang has not previously held and is not holding any other position with any of the Company or its subsidiaries. She has been an independent director of Nanjing Yunhai Special Metals Co., Ltd, a company listed on the Shenzhen Stock Exchange since August 2012. From September 2008 to September 2010, she also was an independent director of Nanjing XWTEC Co., Ltd (now known as Henan Dayou Energy Co., Ltd.), a company listed on the Shanghai Stock Exchange. Save as disclosed, she does not hold any other directorships in any listed companies in the past three years or other major appointments and qualifications. She does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company, nor does she have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The appointment of Ms. Jiang is for an initial term of three years subject to retirement and re-election at the next annual general meeting of the Company (thereafter retirement by rotation) pursuant to the articles of association of the Company. Ms. Jiang will be entitled to a director’s remuneration of RMB80,000 per annum which has been determined by the remuneration committee of the Company and the Board with reference to the prevailing market rate and which shall be subject to review from time to time.

As confirmed by Ms. Jiang, she is aware of that she has met the independence criteria as set out in the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

Save as disclosed above, the Board is not aware of any other matters in relation to the appointment of Ms. Jiang that need to be brought to the attention of the shareholders of the Company nor is there any information which is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

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

Hong Kong, 31 December 2012

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, Mr. Liao Enrong and Mr. Jin Maoji; and the independent non-executive directors are Mr. Zhu Junsheng, Mr. Jiang Xihe, Mr. Chen Shimin and Ms. Jiang Jianhua.

** For identification purposes only*