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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)

**ISSUE OF FIRST TRANCHE OF 2014 DOMESTIC MEDIUM TERM
NOTES IN THE PRC BY NANJING HIGH ACCURATE DRIVE
EQUIPMENT MANUFACTURING GROUP CO., LTD.*,
A WHOLLY-OWNED SUBSIDIARY OF THE COMPANY**

This announcement is issued by the board of directors (the “Board”) of China High Speed Transmission Equipment Group Co., Ltd. (the “Company”) on a voluntary basis.

Reference is made to the announcement of the Company dated 23 May 2013 regarding the issue of the first tranche of 2013 domestic medium term notes by Nanjing High Accurate Drive Equipment Manufacturing Group Co., Ltd.* (南京高精傳動設備製造集團有限公司) (“Nanjing High Accurate Drive”), a wholly-owned subsidiary of the Company incorporated in the People’s Republic of China (the “PRC”).

The Board is pleased to announce that on 30 April 2014, Nanjing High Accurate Drive has completed the issue of the first tranche of 2014 the domestic medium term notes to domestic institutional investors in the PRC with an aggregate principal amount of RMB500 million. The first tranche of the 2014 medium term notes bears a fixed interest rate of 8.5% per annum and has a term of 5 years.

Nanjing High Accurate Drive plans to use the funds raised for repayment of bank loans and as its working capital.

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

Hong Kong, 30 April 2014

As at the date of this announcement, the board of directors of the Company comprises seven executive directors, namely Mr. Hu Yueming, Mr. Chen Yongdao, Mr. Lu Xun, Mr. Li Shengqiang, Mr. Liu Jianguo, Mr. Liao Enrong and Mr. Jin Maoji, and four independent non-executive directors, namely Mr. Jiang Xihe, Mr. Zhu Junsheng, Mr. Chen Shimin, and Ms. Jiang Jianhua.

* *For identification purposes only*