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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)

ANNOUNCEMENT ON POSTPONEMENT OF THE EXTRAORDINARY GENERAL MEETING

References are made to (i) the circular (the “**Circular**”) and the notice (the “**Notice**”) of extraordinary general meeting (the “**EGM**”) of China High Speed Transmission Equipment Group Co., Ltd. (the “**Company**”), each dated 6 October 2025, which contain information including the time and venue of the EGM and the Proposed Resolutions, (ii) the Company’s announcement dated 12 October 2025 and (iii) the Company’s announcement dated 17 October 2025 (“**17 October Announcement**”). Unless otherwise stated, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular and the Notice.

RECENT DEVELOPMENTS AND POSTPONEMENT OF THE EGM

Since the Company published the Circular and the Notice, various recent developments have come to the attention of the Board, including:

- (a) On 10 and 14 October 2025, Fullshare published announcements containing additional unfounded allegations and criticisms against the Company and its directors, following its earlier announcement of 16 September 2025. The Company had to issue announcements on 12 and 17 October 2025 to correct the misinformation. To date, Fullshare has failed to provide any basis for its allegations, in particular for the Purportedly Confirmed Investigation Results (as defined in the 17 October Announcement);
- (b) Minority shareholders issued letters of demand and complaints to the Company strongly opposing the EGM to be held and threatening to petition for a just and equitable winding-up of the Company if the EGM proceeds as scheduled;
- (c) The workers’ union of the Company and its subsidiaries (the “**Group**”) issued a letter of petition representing approximately 8,000 workers (constituting over 90% of the entire workforce of the Group), urging the Company not to hold the EGM in light of the disruption and oppression it would cause to the Group; the workers’ union specifically highlighted the serious concerns about the stability of the Company’s and the Group’s operations in view of the proposed change in the current board composition contemplated by the Proposed Resolutions;

- (d) Multiple major suppliers and customers of the Company expressed serious concerns over the Proposed Resolutions, which may have a significant negative impact on the relationships between the suppliers, customers, and the Group according to the Company's assessment;
- (e) The civil action against Fullshare and its related entities and individuals, and the criminal investigation mentioned in the Company's announcement dated 16 March 2025 (together, "**Legal Actions**") remain ongoing and have not yet progressed to a more definitive stage; and
- (f) The Independent Investigation Committee presented the findings of the Independent Investigation regarding the misappropriation of the Relevant Amounts to the Board, and the completed Independent Investigation reports were made available to the Board for consideration.

In view of the above and having taken legal advice (in respect of which privilege is maintained and not waived), the Board (by simple majority), pursuant to Article 86.6 of the Articles, considers that it is inappropriate, impracticable, unreasonable and/or undesirable for the EGM to be held on the scheduled date and time (being 9:00 a.m. on Monday, 27 October 2025), and decides to exercise its discretion to postpone the EGM to 10:00 a.m. on Friday, 30 June 2028, being the same day as the extraordinary general meeting of the Company as set out in its announcement dated 25 June 2025 (the "**Previously Postponed EGM**"). The venue for the postponed meeting (the "**Postponed EGM**") will be in Jinhu Hall, Jinhu Mingfa International Hotel, 298 Huaihe West Road, Jinhu County, Jiangsu Province, China (the "**Postponement**").

The Board considers that the Postponement is in the best interest of the Company and its shareholders as a whole after taking legal advice (in respect of which privilege is maintained and not waived), in view of the developments above and having considered, among other things, the following matters:

- (a) The Proposed Resolutions overlap substantially with the proposed resolutions under the Previously Postponed EGM. The relevant considerations taken into account by the Board in exercising its discretion under Article 86.6 of the Articles in connection with the Previously Postponed EGM remain extant. Further, given the overlap, it is appropriate, practicable, reasonable and desirable for both sets of the proposed resolutions to be considered and voted by the shareholders on the same occasion, i.e. at 10:00 a.m. on Friday, 30 June 2028.
- (b) The findings of the Independent Investigation (which is now completed) confirmed and provided further support to the Company's decision to commence and continue the civil action against Fullshare and its related entities and individuals.
- (c) The Legal Action has not yet progressed to a more definitive stage. As stated in the Circular, there are serious concerns that the Proposed Resolutions, if passed, would prejudice the Company's loss-recovery efforts and assistance with the criminal investigation under the Legal Action, particularly in view of Fullshare's recent announcements dated 10 and 14 October 2025.
- (d) The removal of the current directors, as contemplated in the Proposed Resolutions, would plainly endanger the Group's operational stability, causing an event of default and potential cross-defaults leading to the collapse of the financial arrangements in the Group and in view of the serious concerns expressed by the Group's employees, suppliers and customers.

The Board considers the Postponement to be a measured, temporary step to protect the Company's and all shareholders' interests. The Postponement allows time for the Legal Actions to reach a more definitive stage so that the Company's rights can be preserved and enforced, the wrongdoers can be held accountable by the time the Postponed EGM is held, and the shareholders can make an informed decision. Throughout such period, the Company shall make timely disclosure of all material updates pertaining to the Legal Actions as appropriate.

The Board has decided on the Postponement in a valid exercise of its powers under Article 86.6. Following the Postponement as announced above, any attempt to convene the EGM as originally scheduled, by any form of assembly, would be in direct contravention to the Articles and the Board's powers as set out therein, and would therefore not constitute a valid general meeting. Accordingly, any resolutions purportedly passed in any such assembly would be invalid, void and of no legal effect.

CLOSURE OF REGISTER OF MEMBERS AND PROXY FORM

For the Postponed EGM, arrangements for closure of the transfer books and register of members as well as the proxy form will be published by the Company separately in due course.

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

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

Hong Kong, 26 October 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; the non-executive Director is Mr. Ye Xingming; 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*