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株洲南车时代电气股份有限公司

ZHUZHOU CSR TIMES ELECTRIC CO., LTD.

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 3898)

ANNOUNCEMENT UPDATE ON SUSPENSION OF TRADING

This announcement is made by Zhuzhou CSR Times Electric Co., Ltd. (the “**Company**”) pursuant to Rule 13.24A of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to (i) the announcement of the Company dated 27 October 2014 in relation to suspension of trading in the H shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) with effect from 9:00 a.m. on Monday, 27 October 2014 pending the release of an announcement containing inside information of the Company and (ii) the announcements of the Company dated 3 November 2014, 7 November 2014, 14 November 2014, 21 November 2014, 28 November 2014, 5 December 2014, 12 December 2014 and 19 December 2014 respectively in relation to update on suspension of trading in the H shares of the Company on the Stock Exchange.

The Company, being an indirect subsidiary of CSR Corporation Limited (“**CSR**”) (Stock Code: 1766), noted that CSR has published the announcement dated 27 October 2014 in relation to suspension of trading, the announcement dated 31 October 2014 in relation to continuing suspension for significant event, the announcements dated 7 November 2014, 14 November 2014 and 21 November 2014 in relation to progress update on significant event, the announcement dated 28 November 2014 in relation to continuing suspension for significant event, the announcements dated 5 December 2014, 12 December 2014, 19 December 2014 and 29 December 2014 in relation to progress update on significant event (collectively, the “**CSR Announcements**”). For details, please refer to the CSR Announcements.

The board of directors of the Company (the “**Board**”) will make further announcement(s) as and when necessary in compliance with the Listing Rules and applicable laws if the Board is aware of any material development that should be brought to the attention of the shareholders and potential investors of the Company.

Trading in the H shares of the Company has been suspended since 9:00 a.m. on Monday, 27 October 2014 and will remain suspended until further notice.

By order of the Board
Zhuzhou CSR Times Electric Co., Ltd.
Ding Rongjun
Chairman

Zhuzhou, China, 29 December 2014

As at the date of this announcement, the Chairman of the Board and executive director is Ding Rongjun, the Vice-chairman of the Board and executive director is Deng Huijin, the other executive directors are Li Donglin and Yan Wu, the non-executive director is Ma Yunkun, and the independent non-executive directors are Gao Yucai, Chan Kam Wing, Clement, Pao Ping Wing and Liu Chunru.