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中国南车

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

This announcement is made by Zhuzhou CSR Times Electric Co., Ltd. (the **“Company”**, together with its subsidiaries, the **“Group”**) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the **“Listing Rules”**) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (cap. 571, Laws of Hong Kong).

The board of directors (the **“Board”**) of the Company is pleased to announce that, based on the Board's preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2014 (the **“Unaudited Accounts”**), the unaudited revenue for the year ended 31 December 2014 is expected to exceed the RMB10,000 million-milestone to reach approximately RMB12,000 million.

The Company is still in the process of finalising the annual results of the Group for the year ended 31 December 2014. The information contained in this announcement is only based on the preliminary review of the Unaudited Accounts by the Board and not on any data or information reviewed by the Company's auditors and may be subject to adjustments as necessary. Shareholders of the Company and investors are advised to read carefully the annual results of the Group for the year ended 31 December 2014 which is expected to be published on 20 March 2015.

Shareholders of the Company and potential investors should exercise caution when dealing in the securities of the Company.

By order of the Board
Ding Rongjun
Chairman

Zhuzhou, China, 4 February 2015

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