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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)

DISCLOSEABLE TRANSACTIONS COMPLETION OF ACQUISITION OF DEEPSEA ROBOTS BUSINESS

Reference is made to the announcement dated 5 February 2015 (the “**Announcement**”) of Zhuzhou CSR Times Electric Co., Ltd. (the “**Company**”) in relation to, amongst other things, the proposed acquisition of the entire issued share capital of Specialist Machine Developments (SMD) Limited (the “**Target Company**”) by the Company or one of its subsidiaries. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board is pleased to announce that all the conditions precedent to the Acquisition have been satisfied, and CSR Times Electric (Hong Kong), a wholly-owned subsidiary of the Company, as the purchaser has completed the Acquisition on 9 April 2015. Following the Acquisition, the Target Company becomes an indirect wholly-owned subsidiary of the Company. Accordingly, the financial results of the Target Group will be consolidated into the financial statements of the Company.

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

Zhuzhou, China, 9 April 2015

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.