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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

Reference is made to the announcement of Zhuzhou CSR Times Electric Co., Ltd. (the “**Company**”) dated 5 August 2015 in relation to the proposed merger of CSR Group (中國南車集團公司) with China Northern Locomotive and Rolling Stock Industry (Group) Corporation (中國北方機車車輛工業集團公司) (“**CNRG**”) by way of absorption (the “**Merger**”).

The Company has been notified by its indirect controlling shareholder, CRRC Corporation Limited (中國中車股份有限公司) (stock code: 1766) (“**CRRC**”), that the change of business registration of CNRG in relation to the Merger has been completed. CNRG has been renamed as “CRRC Group” (中國中車集團公司).

For details of the Merger, please refer to the announcement(s) published by CRRC.

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

Zhuzhou, China, 25 September 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.