
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in ZHUZHOU CSR TIMES ELECTRIC CO., LTD., you should at once hand this circular, together with the accompanying form of proxy and reply slip, to the purchaser(s) or transferee(s) or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or transferee(s).

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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)

PROPOSED CHANGE OF NAME AND PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION AND NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice convening the EGM to be held at the Science and Technology Building, Zhuzhou CSR Times Electric Co., Ltd., Times Road, Shifeng District, Zhuzhou, Hunan Province, the PRC, on Monday, 29 February 2016 at 9:30 a.m. is set out on pages 9 to 11 of this circular. Whether or not you intend to attend the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible but in any event not less than 24 hours before the time fixed for holding of the EGM or the adjourned meeting thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or at any adjourned meeting thereof should you so wish.

If you intend to attend the EGM in person or by proxy, you should also complete and return the accompanying reply slip in accordance with the instructions printed thereon on or before Tuesday, 9 February 2016.

14 January 2016

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Notice of EGM	9

DEFINITIONS

In this circular, unless the context otherwise requires, the following terms and expressions shall have the following meanings:

“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“CNR”	formerly known as 中國北車股份有限公司 (China CNR Corporation Limited)
“Company”	Zhuzhou CSR Times Electric Co., Ltd. (株洲南車時代電氣股份有限公司), a joint stock company established in the PRC with limited liability whose H shares are listed on the Stock Exchange
“controlling shareholder”	has the meaning given to it under the Listing Rules
“CRRC”	中國中車股份有限公司 (CRRC Corporation Limited), a joint stock limited liability company incorporated in the PRC whose A shares and H shares are listed on the Shanghai Stock Exchange and the Main Board of the Stock Exchange, respectively. CRRC holds the entire equity interest in the Parent Company
“CSR”	formerly known as 中國南車股份有限公司 (CSR Corporation Limited)
“Directors”	the directors of the Company
“Domestic Share(s)”	domestic share(s) of RMB1.00 each in the share capital of the Company
“EGM”	the extraordinary general meeting of the Company to be held at the Science and Technology Building, Zhuzhou CSR Times Electric Co., Ltd., Times Road, Shifeng District, Zhuzhou, Hunan Province, the PRC on Monday, 29 February 2016 at 9:30 a.m. (or any adjournment thereof), the notice of which is set out in this circular
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) of RMB1.00 each in the share capital of the Company which are listed on the Stock Exchange and traded in HKD
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Parent Company”	中車株洲電力機車研究所有限公司 (CRRC Zhuzhou Institute Co., Ltd.), formerly know as 南車株洲電力機車研究所有限公司 (CSR Zhuzhou Institute Co., Ltd.), a wholly owned subsidiary of CRRC, one of the Promoters of the Company and also the controlling shareholder of the Company
“PRC”	the People’s Republic of China, excluding the Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan for the purpose of this circular
“Promoter(s)”	the promoter(s) of the Company
“Proposed Change of Name”	the proposed change of the existing Chinese name of the Company to “株洲中車時代電氣股份有限公司” and the proposed change of the existing English name of the Company to “Zhuzhou CRRC Times Electric Co., Ltd.”
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	Domestic Share(s) and/or H Share(s)
“Shareholder(s)”	the holder(s) of Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD

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)

Executive Directors:

Mr. Ding Rongjun (*Chairman*)
Mr. Deng Huijin (*Vice Chairman*)
Mr. Liu Ke'an
Mr. Yan Wu

Non-executive Director:

Mr. Ma Yunkun

Independent Non-executive Directors:

Mr. Gao Yucai
Mr. Chan Kam Wing, Clement
Mr. Pao Ping Wing
Ms. Liu Chunru

Registered office:

Times Road
Shifeng District
Zhuzhou
Hunan Province
PRC 412001

*Principal place of business
in Hong Kong:*

Unit 1106, 11th Floor
Jubilee Centre
18 Fenwick Street
Wanchai
Hong Kong

14 January 2016

To the Shareholders

Dear Sir or Madam,

**PROPOSED CHANGE OF NAME
AND
PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to give you notice of the EGM and to provide you with information regarding the resolutions to be proposed at the EGM relating to the Proposed Change of Name and the proposed amendments to the Articles of Association as set out in the notice of the EGM.

LETTER FROM THE BOARD

1. PROPOSED CHANGE OF NAME

The Company proposes to change its Chinese name from “株洲南車時代電氣股份有限公司” to “株洲中車時代電氣股份有限公司” and its English name from “Zhuzhou CSR Times Electric Co., Ltd.” to “Zhuzhou CRRC Times Electric Co., Ltd.”

Conditions for the Proposed Change of Name

The Proposed Change of Name is subject to the following conditions:

- (i) the passing of the ordinary resolution by Shareholders at the EGM approving the Proposed Change of Name; and
- (ii) all relevant approval, authorities, licences and consents have been obtained from the relevant governmental authorities, and all filings and registration procedures in the PRC have been completed for the use of the proposed Chinese name of “株洲中車時代電氣股份有限公司” and the proposed English name of “Zhuzhou CRRC Times Electric Co., Ltd.”.

After the Proposed Change of Name comes into force, the Company will carry out necessary filing and/or approval procedures with the Companies Registry in Hong Kong.

Besides, subject to the confirmation of the Stock Exchange, the English and Chinese stock short names for trading in the H shares of the Company on the Stock Exchange will also be changed after the Proposed Change of Name becoming effective. Further announcement will be made by the Company relating to the effective date of the Proposed Change of Name and the Company’s stock short names.

Effect of the Proposed Change of Name

The Proposed Change of Name will not affect any of the rights of the Shareholders. All existing share certificates of the Company in issue bearing the existing English and Chinese names of the Company will, after the Proposed Change of Name becoming effective, continue to be effective and as documents of title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes. Accordingly, there will not be any arrangement for free exchange of the existing share certificates for new share certificates bearing the new names of the Company. Upon the Proposed Change of Name becoming effective, new share certificates of the Company will be issued under the new names of the Company.

LETTER FROM THE BOARD

2. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Scope of amendments

The Company proposes to make certain amendments to the Articles of Association in relation to, among other things, (i) the Proposed Change of Name; and (ii) change of name of the Promoters, details of which are set out below:

Article 1

Article 1 prior to the proposed amendment is as follows:

Our company (or the “Company”) is a joint stock limited company established in the People’s Republic of China (“the PRC”) in accordance with “The Company Law of the People’s Republic of China” (the “Company Law”), “The Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies” (the “Special Regulations”) and other relevant laws and administrative regulations of the State.

The Company was established by way of promotion pursuant to the approval granted by the State-Owned Assets Supervision and Administration Commission of the State Council in the approval, Guo Zi Gai Ge [2005] No. 1095, and was registered with the Hunan Provincial Administration for Industry and Commerce on 26 September 2005 and had obtained business licence. The business registration number of the Company’s business licence is 430000000009725.

The Promoters of the Company are:

- | | |
|-------------|---|
| Promoter 1: | 南車株洲電力機車研究所有限公司
CSR Zhuzhou Institute Co., Ltd. |
| Promoter 2: | 南車株洲電力機車有限公司
CSR Zhuzhou Electric Locomotive Co., Ltd. |
| Promoter 3: | 中國南車集團戚墅堰機車車輛廠
CSR Qishuyan Locomotive & Rolling Stock Works |
| Promoter 4: | 南車投資租賃有限公司
CSR Investment & Leasing Co., Ltd. |
| Promoter 5: | 昆明中鐵大型養路機械集團有限公司
China Railway Large Maintenance Machinery Co. Ltd., Kunming |

Article 1 after the proposed amendment will be as follows:

Our company (or the “Company”) is a joint stock limited company established in the People’s Republic of China (“the PRC”) in accordance with “The Company Law of the People’s Republic of China” (the “Company Law”), “The Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies” (the “Special Regulations”) and other relevant laws and administrative regulations of the State.

LETTER FROM THE BOARD

The Company was established by way of promotion pursuant to the approval granted by the State-Owned Assets Supervision and Administration Commission of the State Council in the approval, Guo Zi Gai Ge [2005] No. 1095, and was registered with the Hunan Provincial Administration for Industry and Commerce on 26 September 2005 and had obtained business licence. The business registration number of the Company's business licence is 430000000009725.

The Promoters of the Company are:

- Promoter 1: 中車株洲電力機車研究所有限公司
CRRC Zhuzhou Institute Co., Ltd.
- Promoter 2: 中車株洲電力機車有限公司
CRRC Zhuzhou Locomotive Co., Ltd.
- Promoter 3: 中國南車集團戚墅堰機車車輛廠
CSR Qishuyan Locomotive & Rolling Stock Works
- Promoter 4: 中車投資租賃有限公司
CRRC Investment & Leasing Co., Ltd.
- Promoter 5: 中國鐵建高新裝備股份有限公司
CRCC High-Tech Equipement Co., Ltd.

Article 2

Article 2 prior to the proposed amendment is as follows:

Registered name of the Company: 株洲南車時代電氣股份有限公司

English name: Zhuzhou CSR Times Electric Co., Ltd.

Article 2 after the proposed amendment is as follows:

Registered name of the Company: 株洲中車時代電氣股份有限公司

English name: Zhuzhou CRRC Times Electric Co., Ltd.

Article 19

Article 19 prior to the proposed amendment is as follows:

After the Company's establishment, and upon approval of the approving department authorized by the State Council, the Company issued 547,329,400 H Shares (of which 505,865,000 shares were new shares issued by the Company and 41,464,400 shares were existing shares sold by promoters).

LETTER FROM THE BOARD

The share capital structure of the Company is as follows: the Company has issued a total of 1,175,476,637 ordinary shares of which, 589,585,699 shares or 50.157% are held by 南車株洲電力機車研究所有限公司 CSR Zhuzhou Institute Co., Ltd. a promoter; 10,000,000 shares or 0.851% are held by 南車株洲電力機車有限公司 CSR Zhuzhou Electric Locomotive Co., Ltd., a promoter; 9,380,769 shares or 0.798% are held by 中國南車集團戚墅堰機車車輛廠 CSR Qishuyan Locomotive & Rolling Stock Works, a promoter; 9,380,769 shares or 0.798% are held by 南車投資租賃有限公司 CSR Investment & Leasing Co., Ltd., a promoter; 9,800,000 shares or 0.834% are held by 昆明中鐵大型養路機械集團有限公司 China Railway Large Maintenance Machinery Co., Ltd. Kunming; and 547,329,400 shares or 46.562% are held by shareholders of overseas listed foreign shares.

Article 19 after the proposed amendment is as follows:

After the Company's establishment, and upon approval of the approving department authorized by the State Council, the Company issued 547,329,400 H Shares (of which 505,865,000 shares were new shares issued by the Company and 41,464,400 shares were existing shares sold by promoters).

The share capital structure of the Company is as follows: the Company has issued a total of 1,175,476,637 ordinary shares of which, 589,585,699 shares or 50.157% are held by 中車株洲電力機車研究所有限公司 CRRC Zhuzhou Institute Co., Ltd., a promoter; 10,000,000 shares or 0.851% are held by 中車株洲電力機車有限公司 CRRC Zhuzhou Locomotive Co., Ltd., a promoter; 9,380,769 shares or 0.798% are held by 中國南車集團戚墅堰機車車輛廠 CSR Qishuyan Locomotive & Rolling Stock Works, a promoter; 9,380,769 shares or 0.798% are held by 中車投資租賃有限公司 CRRC Investment & Leasing Co., Ltd., a promoter; 9,800,000 shares or 0.834% are held by 中國鐵建高新裝備股份有限公司 CRCC High-Tech Equipment Co., Ltd.; and 547,329,400 shares or 46.562% are held by shareholders of overseas listed foreign shares.

Conditions and when the amendments come into force

The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of special resolution at the EGM and the approval of the relevant PRC government authorities (if necessary) and will become effective after registration with the relevant authorities in the PRC.

Upon the proposed amendments to the Articles of Association becoming effective, the Company will carry out necessary filing procedures with the Company Registry in Hong Kong.

3. REASONS FOR THE PROPOSED CHANGE OF NAME AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In the first half of 2015, CSR merged with CNR and renamed as CRRC. To be in line with the unified brand strategy of CRRC and expand the influence of the Company more favourably, both the Chinese and English names of the Company are proposed to be changed accordingly.

LETTER FROM THE BOARD

All the Directors (including the independent non-executive Directors) consider that the Proposed Change of Name and the proposed amendments to the Articles of Association are in the interests of the Company and the Shareholders as a whole.

4. THE EGM

The votes at the EGM will be taken by poll.

Notice of the EGM to be held at the Science and Technology Building, Zhuzhou CSR Times Electric Co., Ltd., Times Road, Shifeng District, Zhuzhou, Hunan Province, the PRC on Monday, 29 February 2016 at 9:30 a.m. is set out on pages 9 to 11 of this circular.

In order to determine the entitlement to attend and vote at the EGM, the register of members of the Company will be temporarily closed from Saturday, 30 January 2016 to Monday, 29 February 2016 (both days inclusive), during which period no transfer of Shares will be registered. In order to attend and vote at the EGM, all transfer documents together with the relevant share certificates must be lodged, for holders of H Shares, with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or, for holders of Domestic Shares, the registered office address of the Company at Times Road, Shifeng District, Zhuzhou, Hunan Province, 412001, the PRC, not later than 4:30 p.m. on Friday, 29 January 2016.

A proxy form for appointing proxy is despatched with this circular and published on the website of the Stock Exchange (www.hkex.com.hk). Whether or not you intend to attend the EGM, you are requested to complete and return the proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for holding the EGM or the adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjournment thereof if you so wish.

If you intend to attend the EGM in person or by proxy, you should also complete and return the accompanying reply slip in accordance with the instructions printed thereon on or before Tuesday, 9 February 2016.

5. RECOMMENDATION

The Board considers that the Proposed Change of Name and the proposed amendments to the Articles of Association as set out in the notice of the EGM are in the interest of the Company and its Shareholders as a whole, and recommends the Shareholders to vote in favour of all the resolutions to be proposed at the EGM.

Yours faithfully,
For and on behalf of the Board
Ding Rongjun
Chairman

NOTICE OF EGM

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)

Notice of the First Extraordinary General Meeting of 2016

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting of 2016 (the “EGM”) of Zhuzhou CSR Times Electric Co., Ltd. (株洲南車時代電氣股份有限公司) (the “Company”) will be held at the Science and Technology Building, Zhuzhou CSR Times Electric Co., Ltd., Times Road, Shifeng District, Zhuzhou, Hunan Province, the People's Republic of China (the “PRC”) on Monday, 29 February 2016 at 9:30 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolutions:

AS ORDINARY RESOLUTION

1. “THAT, subject to the approval of the relevant authority in the PRC, the existing Chinese name of the Company be changed to “株洲中車時代電氣股份有限公司” and the existing English name of the Company be changed to “Zhuzhou CRRC Times Electric Co., Ltd.” and THAT the directors of the Company be and are hereby authorised to deal with on behalf of the Company the relevant application, approval, registration, filing and other related procedures or issues.”

AS SPECIAL RESOLUTION

2. “THAT the proposed amendments to the articles of association of the Company set out in the circular of the Company dated 14 January 2016 be and are hereby approved, and THAT the directors of the Company be and are hereby authorised to deal with on behalf of the Company the relevant application, approval, registration, filing and other related procedures or issues and to make further amendment (where necessary) pursuant to the requirements of the relevant governmental or regulatory authorities arising from the amendments to the articles of association of the Company.”

By order of the board of directors
Zhuzhou CSR Times Electric Co., Ltd.
(株洲南車時代電氣股份有限公司)

Ding Rongjun
Chairman

Zhuzhou, China, 14 January 2016

Notes:

1. The votes at the EGM will be taken by poll.

NOTICE OF EGM

2. Where two or more persons are registered as the joint holders of any share, only the person whose name appears first in the register of members shall be entitled to receive this notice, to attend and exercise all the voting powers attached to such share at the EGM, and the service of this notice to that person shall be deemed to have served on all joint holders of such share.
3. In order to determine the entitlement to attend and vote at the EGM, the register of members of the Company will be temporarily closed from Saturday, 30 January 2016 to Monday, 29 February 2016 (both days inclusive), during which period no transfer of Shares will be registered. In order to attend and vote at the EGM, all transfer documents together with the relevant share certificates must be lodged, for holders of H Shares, with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or, for holders of Domestic Shares, the registered office address of the Company at Times Road, Shifeng District, Zhuzhou, Hunan Province, 412001, the PRC, not later than 4:30 p.m. on Friday, 29 January 2016.
4. Holders of H Shares and Domestic Shares whose names appear on the register of members of the Company at the close of business on Friday, 29 January 2016 are entitled to attend and vote at the EGM and may appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company.
5. In order to be valid, the proxy form, together with the power of attorney or other authority (if any) under which it is signed or a notorially certified copy of such power of attorney or other authority, must be deposited, for holders of H Shares, to the H Share registrar of the Company or, for holders of Domestic Shares, the registered office address of the Company, not less than 24 hours before the time appointed for holding the EGM or any adjournment thereof.
6. Shareholders who intend to attend the EGM in person or by proxy should complete and return the attached reply slip by hand or by post, for holders of H Shares, to the principal place of business of the Company in Hong Kong or, for holders of Domestic Shares, to the registered office address of the Company, on or before Tuesday, 9 February 2016.
7. The address of the H Share registrar of the Company is as follows:

Computershare Hong Kong Investor Services Limited
17M Floor, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong
8. The registered office address of the Company is as follows:

Times Road
Shifeng District
Zhuzhou
Hunan Province, 412001
The People's Republic of China
Tel: (86) 731 2849 8028
9. The principal place of business of the Company in Hong Kong is as follows:

Unit 1106, 11th Floor Jubilee Centre
18 Fenwick Street
Wanchai
Hong Kong
Tel: (852) 2189 7268

NOTICE OF EGM

10. The EGM is expected to take half a day. Shareholders or their proxies attending the EGM shall be responsible for their own transportation, accommodation and other expenses. Shareholders or their proxies shall produce their identification documents for verification when attending the EGM.

As at the date of this notice, our chairman of the board of directors (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 Liu Ke’an 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.