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株洲中车时代电气股份有限公司

ZHUZHOU CRRC TIMES ELECTRIC CO., LTD.

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

(Stock Code: 3898)

COMPLETION OF THE ACQUISITION OF ZHUZHOU NATIONAL ENGINEERING RESEARCH CENTRE OF CONVERTERS CO., LTD.

Reference is made to the announcement of Zhuzhou CRRC Times Electric Co., Ltd. (the “Company”) dated 13 December 2016 (the “Announcement”) in relation to the acquisition of Zhuzhou National Engineering Research Centre of Converters Co., Ltd. Unless the context otherwise requires, terms defined in the Announcement shall have the same meanings when used herein.

The Board is pleased to announce that all the conditions precedent of the Equity Transfer Agreement have been fulfilled and the transfer of 100% equity interest in the Target Company from the Parent Company to the Company under the Equity Transfer Agreement has been completed on 21 December 2016 (the “Completion”). Upon Completion, the Target Company has become a wholly-owned subsidiary of the Company and its financial results will be consolidated into the financial statements of the Group.

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

Zhuzhou, China, 21 December 2016

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 Liu Ke'an and Yan Wu, our non-executive Director is Ma Yunkun, and our independent non-executive Directors are Chan Kam Wing, Clement, Pao Ping Wing, and Liu Chunru.