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株洲中車時代電氣股份有限公司

ZHUZHOU CRRC TIMES ELECTRIC CO., LTD.

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

(Stock Code: 3898)

ANNOUNCEMENT

Zhuzhou CRRC Times Electric Co., Ltd. (the “Company”) has been informed by one of its domestic shareholders and promoters, namely 中車集團常州戚墅堰機車車輛廠 (CRRC Changzhou Qishuyan Locomotive & Rolling Stock Works) (“Qishuyan Works”) that Qishuyan Works has entered into a domestic share transfer agreement with 國機資本控股有限公司 (Sinomach Capital Holdings Co., Ltd.) (“Sinomach Capital”) on 20 December 2016 (the “Agreement”), pursuant to which Qishuyan Works has conditionally agreed to sell and Sinomach Capital has conditionally agreed to purchase 9,380,769 domestic shares of the Company, representing approximately 0.80% of the issued share capital of the Company.

The completion of the Agreement is subject to fulfilment of relevant conditions, which includes the approval of the State-owned Assets Bureau (國有資產管理部門), and is therefore subject to uncertainties. After completion of the Agreement, Qishuyan Works will cease to be interested in any shareholding in the Company and the shareholding of 中國中車集團公司 (CRRC Group), the holding company of Qishuyan Works, in the Company will decrease from approximately 52.61% to approximately 51.81% of the issued share capital of the Company.

To the best of the knowledge, information and belief of the directors of the Company, having made all reasonable enquiries, Sinomach Capital and its ultimate beneficial owner(s) are third party(ies) independent of the Company and its connected persons.

By order of the Board

Zhuzhou CRRC Times Electric Co., Ltd.

Ding Rongjun

Chairman

Zhuzhou, China, 23 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.