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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)**

**DISCLOSEABLE TRANSACTIONS  
SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS  
(LOW RETURN AND LOW RISK AND PRINCIPAL –  
PRESERVATION IN NATURE)**

The Board is pleased to announce that in October and December 2016, the Company entered into the Wealth Management Agreements to subscribe for the Wealth Management Products in an aggregate subscription amount of RMB1,500 million (equivalent to approximately HK\$1,680 million).

Each of the Wealth Management Agreements by itself does not constitute a discloseable transaction of the Company under Rule 14.06 of the Listing Rules. However, pursuant to Rule 14.22 of the Listing Rules, when the relevant subscription amounts under the Wealth Management Agreements are aggregated, one or more of the applicable percentage ratios exceeds 5% but is lower than 25%. Therefore, the Wealth Management Agreements, on an aggregate basis, constitute discloseable transactions of the Company and are subject to the reporting and announcement requirements under the Listing Rules.

The Board is pleased to announce that in October and December, the Company entered into the Wealth Management Agreements to subscribe for the Wealth Management Products in an aggregate subscription amount of RMB1,500 million (equivalent to approximately HK\$1,680 million).

**1. THE WEALTH MANAGEMENT AGREEMENTS**

**1.1 First CITIC Wealth Management Agreement**

A summary of the terms of the First CITIC Wealth Management Agreement is set out as follows:

- (1) **Date of the agreement:** 27 October 2016

- (2) **Date of Subscription:** 28 October 2016
- (3) **Parties:** (i) CITIC; and  
(ii) the Company
- To the best knowledge, information and belief of the Directors, CITIC and its ultimate beneficial owners are Independent Third Parties. The principal businesses of CITIC include the provision of corporate and retail services, capital operation, investment banking, assets management, trust and financial leasing as well as other financial services
- (4) **Name of the wealth management plan:** 共贏利率結構16884期人民幣結構性理財產品 (Win-win Interest Structure No.16884 RMB Structured Wealth Management Product)
- (5) **Currency of investment and returns:** RMB
- (6) **Type of return:** Principal-preservation with low return and low risk
- (7) **Subscription amount:** RMB100 million (equivalent to approximately HK\$112 million)
- (8) **Term of investment:** From 28 October 2016 to 1 February 2017
- (9) **Term of product:** 96 days
- (10) **Expected rate of investment return per annum:** Approximately 2.80%
- (11) **Principle for calculation of returns and interest:** Return on the product is calculated based on the investment principal, days of investment, and the actual annualized return rate
- (12) **Investment scope of the product:** The funds raised would be invested by way of structured interest rate swap

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| (13) <b>Right of early termination:</b>                    | During the investment period, only CITIC has the right of early termination but not the Company |
| (14) <b>Payment of principal and return upon maturity:</b> | The principal and corresponding return would be paid in a lump sum on the maturity date         |

## 1.2 First BOC Wealth Management Agreement

A summary of the terms of the First BOC Wealth Management Agreement is set out as follows:

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| (1) <b>Date of the agreement:</b>              | 29 December 2016  |
| (2) <b>Date of Subscription:</b>               | 29 December 2016  |
| (3) <b>Parties:</b>                            | (i) BOC; and<br>(ii) the Company  |
|  | To the best knowledge, information and belief of the Directors, BOC and its ultimate beneficial owners are Independent Third Parties. The principal businesses of BOC include the provision of corporate and retail services, capital operation, assets management, and financial leasing as well as other financial services |
| (4) <b>Name of the wealth management plan:</b> | 人民幣“按期開放”理財產品 (RMB “Open-ended Product with due dates” Products)  |
| (5) <b>Currency of investment and returns:</b> | RMB   |
| (6) <b>Type of return:</b>                     | Principal-preservation with low return and low risk   |
| (7) <b>Subscription amount:</b>                | RMB150 million (equivalent to approximately HK\$168 million)  |

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| (8)  | <b>Term of investment:</b>                                | From 29 December 2016 to 12 January 2017   |
| (9)  | <b>Term of product:</b>                                   | 14 days  |
| (10) | <b>Expected rate of investment return per annum:</b>      | Approximately 3.50%  |
| (11) | <b>Principle for calculation of returns and interest:</b> | Return on the product is calculated based on the investment principal, days of investment, and the actual annualized return rate   |
| (12) | <b>Investment scope of the product:</b>                   | The funds raised would be invested in, among other investment products, national debt, central bank bill, interbank deposits, bond repurchase, medium term note, short-term financing bond, ultra short-term financing bond, non-public directional debt financing instruments, and other investment instruments |
| (13) | <b>Right of early termination:</b>                        | During the investment period, only BOC has the right of early termination but not the Company  |
| (14) | <b>Payment of principal and return upon maturity:</b>     | The principal and corresponding return would be paid in a lump sum on the maturity date  |

### 1.3 Second BOC Wealth Management Agreement

A summary of the terms of the Second BOC Wealth Management Agreement is set out as follows:

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| (1) | <b>Date of the agreement:</b>              | 29 December 2016   |
| (2) | <b>Date of Subscription:</b>               | 29 December 2016   |
| (3) | <b>Parties:</b>                            | (i) BOC; and<br>(ii) the Company                                 |
| (4) | <b>Name of the wealth management plan:</b> | 人民幣“按期開放”理財產品 (RMB “Open-ended Product with due dates” Products) |
| (5) | <b>Currency of investment and returns:</b> | RMB  |

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|------|---|--|
| (6)  | <b>Type of return:</b>                                    | Principal-preservation with low return and low risk  |
| (7)  | <b>Subscription amount:</b>                               | RMB100 million (equivalent to approximately HK\$112 million)   |
| (8)  | <b>Term of investment:</b>                                | From 29 December 2016 to 30 March 2017   |
| (9)  | <b>Term of product:</b>                                   | 91 days  |
| (10) | <b>Expected rate of investment return per annum:</b>      | Approximately 3.00%  |
| (11) | <b>Principle for calculation of returns and interest:</b> | Return on the product is calculated based on the investment principal, days of investment, and the actual annualized return rate   |
| (12) | <b>Investment scope of the product:</b>                   | The funds raised would be invested in, among other investment products, national debt, central bank bill, interbank deposits, bond repurchase, medium term note, short-term financing bond, ultra short-term financing bond, non-public directional debt financing instruments, and other investment instruments |
| (13) | <b>Right of early termination:</b>                        | During the investment period, only BOC has the right of early termination but not the Company  |
| (14) | <b>Payment of principal and return upon maturity:</b>     | The principal and corresponding return would be paid in a lump sum on the maturity date  |

#### 1.4 Changsha Bank Wealth Management Agreement

A summary of the terms of the Changsha Bank Wealth Management Agreement is set out as follows:

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| (1) | <b>Date of the agreement:</b> | 29 December 2016                           |
| (2) | <b>Date of Subscription:</b>  | 30 December 2016                           |
| (3) | <b>Parties:</b>               | (i) Changsha Bank; and<br>(ii) the Company |

To the best knowledge, information and belief of the Directors, Changsha Bank and its ultimate beneficial owners are Independent Third Parties. The principal businesses of Changsha Bank include the provision of corporate and retail services, capital operation, assets management and financial leasing as well as other financial services

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| (4)  | <b>Name of the wealth management plan:</b>                | 2016年金芙蓉理財”長安(公司) 41期 (2016 Gold Hibiscus Wealth Management “Chang’an No. 41”)  |
| (5)  | <b>Currency of investment and returns:</b>                | RMB   |
| (6)  | <b>Type of return:</b>                                    | Principal-preservation with low return and low risk   |
| (7)  | <b>Subscription amount:</b>                               | RMB250 million (equivalent to approximately HK\$280 million)  |
| (8)  | <b>Term of investment:</b>                                | From 30 December 2016 to 30 March 2017  |
| (9)  | <b>Term of product:</b>                                   | 90 days   |
| (10) | <b>Expected rate of investment return per annum:</b>      | Approximately 3.40%   |
| (11) | <b>Principle for calculation of returns and interest:</b> | Return on the product is calculated based on the investment principal, days of investment, and the actual annualized return rate  |
| (12) | <b>Investment scope of the product:</b>                   | The funds raised through issue of this product would be invested in other investment products including but not limited to government bonds, corporate bonds, municipal bonds, financing bonds, central bank bills and short-term bonds |
| (13) | <b>Right of early termination:</b>                        | During the investment period, only Changsha Bank has the right of early termination but not the Company   |

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| (14) <b>Payment of principal and return upon maturity:</b> | The principal and corresponding return would be paid in a lump sum on the maturity date |
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### 1.5 SPD Bank Wealth Management Agreement

A summary of the terms of the SPD Bank Wealth Management Agreement is set out as follows:

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| (1) <b>Date of the agreement:</b>                         | 29 December 2016   |
| (2) <b>Date of Subscription:</b>                          | 30 December 2016   |
| (3) <b>Parties:</b>                                       | (i) SPD Bank; and<br>(ii) the Company  |
|   | To the best knowledge, information and belief of the Directors, SPD Bank and its ultimate beneficial owners are Independent Third Parties. The principal businesses of SPD Bank include the provision of corporate and retail services, investment banking, assets management, brokerage as well as other financial services |
| (4) <b>Name of the wealth management plan:</b>            | 財富班車1號 (Fortune Vehicle No. 1)   |
| (5) <b>Currency of investment and returns:</b>            | RMB  |
| (6) <b>Type of return:</b>                                | Principal-preservation with low return and low risk  |
| (7) <b>Subscription amount:</b>                           | RMB200 million (equivalent to approximately HK\$224 million)   |
| (8) <b>Term of investment:</b>                            | From 30 December 2016 to 29 January 2017   |
| (9) <b>Term of product:</b>                               | 30 days  |
| (10) <b>Expected rate of investment return per annum:</b> | Approximately 2.50%  |

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| (11) <b>Principle for calculation of returns and interest:</b> | Return on the product is calculated based on the investment principal, days of investment, and the actual annualized return rate  |
| (12) <b>Investment scope of the product:</b>                   | The funds raised through issue of this product would be invested in other investment products including but not limited to government bonds, corporate bonds, municipal bonds, financing bonds, central bank bills and short-term bonds |
| (13) <b>Right of early termination:</b>                        | During the investment period, only SPD Bank has the right of early termination but not the Company  |
| (14) <b>Payment of principal and return upon maturity:</b>     | The principal and corresponding return would be paid in a lump sum on the maturity date   |

## 1.6 Second CITIC Wealth Management Agreement

A summary of the terms of the Second CITIC Wealth Management Agreement is set out as follows:

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| (1) <b>Date of the agreement:</b>              | 29 December 2016   |
| (2) <b>Date of Subscription:</b>               | 30 December 2016   |
| (3) <b>Parties:</b>                            | (i) CITIC; and<br>(ii) the Company   |
| (4) <b>Name of the wealth management plan:</b> | 共贏利率結構16997期人民幣結構性理財產品<br>(Win-win Interest Structure No.16997 RMB Structured Wealth Management Product) |
| (5) <b>Currency of investment and returns:</b> | RMB  |
| (6) <b>Type of return:</b>                     | Principal-preservation with low return and low risk  |
| (7) <b>Subscription amount:</b>                | RMB150 million (equivalent to approximately HK\$168 million)   |



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|------|---|--|
| (8)  | <b>Term of investment:</b>                                | From 30 December 2016 to 1 February 2017   |
| (9)  | <b>Term of product:</b>                                   | 33 days  |
| (10) | <b>Expected rate of investment return per annum:</b>      | Approximately 3.50%  |
| (11) | <b>Principle for calculation of returns and interest:</b> | Return on the product is calculated based on the investment principal, days of investment, and the actual annualized return rate |
| (12) | <b>Investment scope of the product:</b>                   | The funds raised would be invested by way of structured interest rate swap   |
| (13) | <b>Right of early termination:</b>                        | During the investment period, only CITIC has the right of early termination but not the Company                                  |
| (14) | <b>Payment of principal and return upon maturity:</b>     | The principal and corresponding return would be paid in a lump sum on the maturity date  |

### 1.7 Third CITIC Wealth Management Agreement

A summary of the terms of the Third CITIC Wealth Management Agreement is set out as follows:

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| (1) | <b>Date of the agreement:</b>              | 29 December 2016   |
| (2) | <b>Date of Subscription:</b>               | 30 December 2016   |
| (3) | <b>Parties:</b>                            | (i) CITIC; and<br>(ii) the Company   |
| (4) | <b>Name of the wealth management plan:</b> | 共贏利率結構16998期人民幣結構性理財產品<br>(Win-win Interest Structure No.16998 RMB Structured Wealth Management Product) |
| (5) | <b>Currency of investment and returns:</b> | RMB  |

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|------|---|--|
| (6)  | <b>Type of return:</b>                                    | Principal-preservation with low return and low risk  |
| (7)  | <b>Subscription amount:</b>                               | RMB200 million (equivalent to approximately HK\$224 million)   |
| (8)  | <b>Term of investment:</b>                                | From 30 December 2016 to 12 April 2017   |
| (9)  | <b>Term of product:</b>                                   | 103 days   |
| (10) | <b>Expected rate of investment return per annum:</b>      | Approximately 3.50%  |
| (11) | <b>Principle for calculation of returns and interest:</b> | Return on the product is calculated based on the investment principal, days of investment, and the actual annualized return rate |
| (12) | <b>Investment scope of the product:</b>                   | The funds raised would be invested by way of structured interest rate swap   |
| (13) | <b>Right of early termination:</b>                        | During the investment period, only CITIC has the right of early termination but not the Company                                  |
| (14) | <b>Payment of principal and return upon maturity:</b>     | The principal and corresponding return would be paid in a lump sum on the maturity date  |

## 1.8 First Guangfa Bank Wealth Management Agreement

A summary of the terms of the First Guangfa Bank Wealth Management Agreement is set out as follows:

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|-----|-------------------------------|-----------------------|
| (1) | <b>Date of the agreement:</b> | 30 December 2016      |
| (2) | <b>Date of Subscription:</b>  | 30 December 2016      |
| (3) | <b>Parties:</b>               | (i) Guangfa Bank; and |

(ii) the Company

To the best knowledge, information and belief of the Directors, Guangfa Bank and its ultimate beneficial owners are Independent Third Parties. The principal businesses of Guangfa Bank include the provision of corporate and retail services, capital operation, assets management, trust and financial leasing as well as other financial services

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| (4) <b>Name of the wealth management plan:</b>                 | ”廣贏安薪”保證收益型(B款)人民幣理財計劃 (RMB “Guangying Anxin” Return-Guaranteed Wealth Management Plan (Type B))  |
| (5) <b>Currency of investment and returns:</b>                 | RMB   |
| (6) <b>Type of return:</b>                                     | Principal-preservation with low return and low risk   |
| (7) <b>Subscription amount:</b>                                | RMB150 million (equivalent to approximately HK\$168 million)  |
| (8) <b>Term of investment:</b>                                 | From 30 December 2016 to 28 February 2017   |
| (9) <b>Term of product:</b>                                    | 60 days   |
| (10) <b>Expected rate of investment return per annum:</b>      | Approximately 3.30%   |
| (11) <b>Principle for calculation of returns and interest:</b> | Return on the product is calculated based on the investment principal, days of investment, and the actual annualized return rate  |
| (12) <b>Investment scope of the product:</b>                   | The funds raised would be invested in, among other investment products, bonds (including but not limited to government bonds and corporate bonds) and money market instruments (including but not limited to interbank deposits and cash) |

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| (13) <b>Right of early termination:</b>                    | During the investment period, only Guangfa Bank has the right of early termination but not the Company |
| (14) <b>Payment of principal and return upon maturity:</b> | The principal and corresponding return would be paid in a lump sum on the maturity date                |

## 1.9 Bank of Communications Wealth Management Agreement

A summary of the terms of the Bank of Communications Wealth Management Agreement is set out as follows:

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|--|---|
| (1) <b>Date of the agreement:</b>              | 30 December 2016  |
| (2) <b>Date of Subscription:</b>               | 3 January 2017  |
| (3) <b>Parties:</b>                            | (i) Bank of Communications; and<br>(ii) the Company   |
|  | To the best knowledge, information and belief of the Directors, Bank of Communications and its ultimate beneficial owners are Independent Third Parties. The principal businesses of Bank of Communications include the provision of corporate and retail services, capital operation, assets management, trust and financial leasing as well as other financial services |
| (4) <b>Name of the wealth management plan:</b> | 蘊通財富•日增利56天理財產品 (WINTO Fortune 56 Days Daily Profit Increase RMB Wealth Management Product)   |
| (5) <b>Currency of investment and returns:</b> | RMB   |
| (6) <b>Type of return:</b>                     | Principal-preservation with low return and low risk   |

(7)	<b>Subscription amount:</b>	RMB150 million (equivalent to approximately HK\$168 million)
(8)	<b>Term of investment:</b>	From 3 January 2017 to 28 February 2017
(9)	<b>Term of product:</b>	56 days
(10)	<b>Expected rate of investment return per annum:</b>	Approximately 2.60%
(11)	<b>Principle for calculation of returns and interest:</b>	Return on the product is calculated based on the investment principal, days of investment, and the actual annualized return rate
(12)	<b>Investment scope of the product:</b>	The funds raised would be interested in money market instruments and fixed-income instruments
(13)	<b>Right of early termination:</b>	During the investment period, only Bank of Communications has the right of early termination but not the Company
(14)	<b>Payment of principal and return upon maturity:</b>	The principal and corresponding return would be paid in a lump sum on the maturity date

#### 1.10 Second Guangfa Bank Wealth Management Agreement

A summary of the terms of the Second Guangfa Bank Wealth Management Agreement is set out as follows:

(1)	<b>Date of the agreement:</b>	30 December 2016
(2)	<b>Date of Subscription:</b>	30 December 2016
(3)	<b>Parties:</b>	(i) Guangfa Bank; and (ii) the Company

(4)	<b>Name of the wealth management plan:</b>	“廣贏安薪”保證收益型(B款)人民幣理財計劃 (RMB “Guangying Anxin” Return-Guaranteed Wealth Management Plan (Type B))
(5)	<b>Currency of investment and returns:</b>	RMB
(6)	<b>Type of return:</b>	Principal-preservation with low return and low risk
(7)	<b>Subscription amount:</b>	RMB50 million (equivalent to approximately HK\$56 million)
(8)	<b>Term of investment:</b>	From 30 December 2016 to 28 February 2017
(9)	<b>Term of product:</b>	60 days
(10)	<b>Expected rate of investment return per annum:</b>	Approximately 3.30%
(11)	<b>Principle for calculation of returns and interest:</b>	Return on the product is calculated based on the investment principal, days of investment, and the actual annualized return rate
(12)	<b>Investment scope of the product:</b>	The funds raised would be invested in, among other investment products, bonds (including but not limited to government bonds and corporate bonds) and money market instruments (including but not limited to interbank deposits and cash)
(13)	<b>Right of early termination:</b>	During the investment period, only Guangfa Bank has the right of early termination but not the Company
(14)	<b>Payment of principal and return upon maturity:</b>	The principal and corresponding return would be paid in a lump sum on the maturity date

## **2. RISK CONTROL MEASURES**

Giving top priority to risk prevention, the Group implemented stringent control and made prudent decisions in respect of the purchase of the Wealth Management Products on the principle of protecting the interests of all Shareholders and the Company. The Wealth Management Products to be purchased by the Company are of a principal-preservation nature with low return and low risk. During the terms of the Wealth Management Products, the Company will keep in close contact with CITIC, BOC, Changsha Bank, SPD Bank, Guangfa Bank and Bank of Communications to follow up the operation of wealth management fund, strengthen risk control and supervision, and strictly control the safety of funds.

## **3. INFORMATION ON THE GROUP**

The Group is principally engaged in the sale and manufacture of train-borne electrical systems and electrical components.

## **4. REASON FOR AND BENEFIT OF THE WEALTH MANAGEMENT AGREEMENTS**

The subscription of the Wealth Management Products by the Company, which are of principal-preservation and low return and low risk in nature, with certain temporarily idle funds of the Group is to be conducted on the premise that such investment would not affect the working capital of the Group and the operation of the Group's principal businesses.

The subscription of the Wealth Management Products is conducive to improving the capital usage efficiency and generating investment return from the Group's temporarily idle funds. As such, the Directors (including the independent non-executive Directors) are of view that the terms of the Wealth Management Agreements are fair and reasonable and in the best interests of the Company and its Shareholders as a whole.

## **5. IMPLICATIONS UNDER THE LISTING RULES**

Each of the Wealth Management Agreements by itself does not constitute a discloseable transaction of the Company under Rule 14.06 of the Listing Rules. However, pursuant to Rule 14.22 of the Listing Rules, when the relevant subscription amounts under the Wealth Management Agreements are aggregated, one or more of the applicable percentage ratios exceeds 5% but is lower than 25%. Therefore, the Wealth Management Agreements, on an aggregate basis, constitute discloseable transactions of the Company and are subject to the reporting and announcement requirements under the Listing Rules.

## 6. DEFINITIONS

Unless the context otherwise requires, the following terms used herein have the following meanings:

“Bank of Communications”	Bank of Communications Co., Ltd. (交通銀行股份有限公司), a bank incorporated under the laws of the PRC
“Bank of Communications Wealth Management Agreement”	the wealth management agreement entered into by the Company and Bank of Communications dated 30 December 2016 as described in the section headed “1.9 Bank of Communications Wealth Management Agreement”
“Board”	the board of Directors
“BOC”	Bank of China Limited (中國銀行股份有限公司), a bank incorporated under the laws of the PRC
“Changsha Bank”	Bank of Changsha Co., Ltd. (長沙銀行), a licensed bank incorporated under the laws of the PRC
“Changsha Bank Wealth Management Agreement”	the wealth management agreement entered into by the Company and Changsha Bank dated 29 December 2016 as described in the section headed “1.4 Changsha Bank Wealth Management Agreement”
“CITIC”	China CITIC Bank Co., Ltd. (中信銀行股份有限公司), a bank incorporated under the laws of the PRC
“Company”	Zhuzhou CRRC Times Electric Co. Ltd. (株洲中車時代電氣股份有限公司) (formerly known as Zhuzhou CRS 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, the H shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company



“First BOC Wealth Management Agreement”	the wealth management agreement entered into by the Company and BOC dated 29 December 2016 as described in the section headed “1.2 First BOC Wealth Management Agreement”
“First CITIC Wealth Management Agreement”	the wealth management agreement entered into by the Company and CITIC dated 27 October 2016 as described in the section headed “1.1 First CITIC Wealth Management Agreement”
“First Guangfa Bank Wealth Management Agreement”	the wealth management agreement entered into by the Company and Guangfa Bank dated 30 December 2016 as described in the section headed “1.8 First Guangfa Bank Wealth Management Agreement”
“Group”	the Company and its subsidiaries from time to time
“Guangfa Bank”	China Guangfa Bank Co., Ltd. (廣發銀行), a licensed bank incorporated under the laws of the PRC
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Independent Third Parties”	third parties independent of the Company and its connected persons (as defined in the Listing Rules)
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China (for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan)
“RMB”	Renminbi, the lawful currency of the PRC

“Second BOC Wealth Management Agreement”	the wealth management agreement entered into by the Company and BOC dated 29 December 2016 as described in the section headed “1.3 Second BOC Wealth Management Agreement”
“Second CITIC Wealth Management Agreement”	the wealth management agreement entered into by the Company and CITIC dated 29 December 2016 as described in the section headed “1.6 Second CITIC Wealth Management Agreement”
“Second Guangfa Bank Wealth Management Agreement”	the wealth management agreement entered into by the Company and Guangfa Bank dated 30 December 2016 as described in the section headed “1.10 Second Guangfa Bank Wealth Management Agreement”
“SPD Bank Wealth Management Agreement”	the wealth management agreement entered into by the Company and SPD Bank dated 29 December 2016 as described in the section headed “1.5 SPD Bank Wealth Management Agreement”
“Shareholder(s)”	the shareholder(s) of the Company
“SPD Bank”	Shanghai Pudong Development Bank Co., Ltd. (上海浦東發展銀行), a licensed bank incorporated under the laws of the PRC
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Third CITIC Wealth Management Agreement”	the wealth management agreement entered into by the Company and CITIC dated 29 December 2016 as described in the section headed “1.7 Third CITIC Wealth Management Agreement”

“Wealth Management Agreements”	First CITIC Wealth Management Agreement, First BOC Wealth Management Agreement, Second BOC Wealth Management Agreement, Changsha Bank Wealth Management Agreement, SPD Bank Wealth Management Agreement, Second CITIC Wealth Management Agreement, Third CITIC Wealth Management Agreement, First Guangfa Wealth Management Agreement, Bank of Communications Wealth Management Agreement and Second Guangfa Wealth Management Agreement
“Wealth Management Products”	the wealth management products, which are principal-preservation with low return and low risk in nature, denominated in Renminbi subscribed for by the Company under the Wealth Management Agreements
“%”	per cent.

*In this announcement, for the purpose of illustration only, amounts quoted in RMB have been converted into HK\$ at the rate of RMB1.00 to HK\$1.12. Such exchange rate has been used, where applicable, for the purpose of illustration only and does not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.*

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

Zhuzhou, China, 4 January 2017

*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.*