



(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3898)

CHANGE OF ONE OF THE COMPLIANCE ADVISERS

The board of directors (the “Board”) of Zhuzhou CSR Times Electric Co., Ltd. (the “Company”) announces that one of the compliance advisers of the Company as required pursuant to Rule 3A.19 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited will be changed from Polaris Securities (Hong Kong) Limited to Polaris Capital (Asia) Limited with effect from 1 August 2007. Macquarie Securities Limited will remain as one of the compliance advisers of the Company.

By Order of the Board
Zhuzhou CSR Times Electric Co., Ltd.
Liao Bin
Chairman

China, 31 July 2007

As at the date of this announcement, our chairman of the Board and non-executive director is Liao Bin, our executive directors are Ding Rongjun and Lu Penghu, our other non-executive directors are Tian Lei and Ma Yunkun, and our independent non-executive directors are Zhou Heliang, Gao Yucai, Chan Kam Wing, Clement, Pao Ping Wing and Tan Xiao'ao.