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 **株洲南車時代電氣股份有限公司**
ZHUZHOU CSR TIMES ELECTRIC CO., LTD.
(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3898)

ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09(1) of the Listing Rules.

The Board is pleased to announce that, on 10 September 2008, the Company entered into the following agreements:

- (i) the Line 2 Sales Contract with, among others, Tianjin Metro and CNR Dalian under which the Company agreed to supply to Tianjin Metro certain electric propulsion systems, pneumatic brake systems and related equipment and services in connection with the Line 2 Project for a consideration of RMB70,142,591; and
- (ii) the Line 3 Sales Contract with, among others, Tianjin Metro and CSR Sifang under which the Company agreed to supply to Tianjin Metro certain electric propulsion systems, pneumatic brake systems and related equipment and services in connection with the Line 3 Project for a consideration of RMB94,982,713.

Save as disclosed herein, the Board is not aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Listing Rules**”).

The board of directors (“**Board**”) of Zhuzhou CSR Times Electric Co., Ltd. (“**Company**”) is pleased to announce that, on 10 September 2008, the Company entered into (i) a sales contract (“**Line 2 Sales Contract**”) with Tianjin Metro General Corporation (“**Tianjin Metro**”) and CNR Dalian Locomotive & Rolling Stock Co., Ltd. (“**CNR Dalian**”) and (ii) a sales contract (“**Line 3 Sales Contract**”) with, among others, Tianjin Metro and CSR Sifang Locomotive Joint Stock Co., Ltd. (“**CSR Sifang**”).

Pursuant to the Line 2 Sales Contract, the Company together with two other suppliers agreed to supply to Tianjin Metro certain electric propulsion systems, pneumatic brake systems and related equipment and services for metro trains in connection with the construction project of Line 2 of Tianjin Metro (“**Line 2 Project**”) for a total consideration of RMB229,096,867, among which RMB70,142,591 shall be paid to the Company. Tianjin Metro is the ultimate purchaser and such consideration will be payable solely by Tianjin Metro. CNR Dalian is the metro trains supplier for Tianjin Metro in relation to the Line 2 Project. CNR Dalian will not have any payment obligation to the Company under the Line 2 Sales Contract.

Pursuant to the Line 3 Sales Contract, the Company, together with two other suppliers, agreed to supply to Tianjin Metro certain electric propulsion systems, pneumatic brake systems and related equipment and services for the metro trains in connection with the construction of Line 3 of Tianjin Metro (“**Line 3 Project**”) for a total consideration of RMB252,373,234, among which RMB94,982,713 shall be paid to the Company. Tianjin Metro is the ultimate purchaser and such consideration will be payable solely by Tianjin Metro. CSR Sifang is the metro trains supplier for Tianjin Metro in relation to the Line 3 Project. CSR Sifang will not have any payment obligation to the Company under the Line 3 Sales Contract.

Save as disclosed herein, the Board is not aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

By order of the Board
Ding Rongjun
Chairman

Zhuzhou, China, 10 September 2008

As at the date of this notice our chairman of the Board and executive Director is Ding Rongjun, our other executive Director is Lu Penghu, our non-executive Directors are Song Yali, Liao Bin and Ma Yunkun, and our independent non-executive Directors are Gao Yucai, Chan Kam Wing, Clement, Pao Ping Wing, Tan Xiao'ao and Liu Chunru.