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

## **RESIGNATION AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND AUTHORIZED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of Zhuzhou CSR Times Electric Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Liao Bin resigned as a non-executive Director and an authorized representative of the Company with effect from 19 August 2009. Mr. Liao’s resignation is due to work-related reasons. The Board and Mr. Liao confirmed that there is no disagreement with each other and that there is no matter concerning Mr. Liao’s resignation that need to be brought to the attention of the shareholders of the Company.

In replacement of Mr. Liao, the Board is pleased to announce that, with effect from 19 August 2009: (1) Mr. Deng Huijin was appointed as a non-executive Director; and (2) Mr. Ding Rongjun, the chairman of the board and an executive Director, was appointed as an authorized representative of the Company pursuant to the requirement of Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

### **Experience and Remuneration**

Deng Huijin, aged 52, graduated from Dalian Railway Institute in 1982 with a bachelor’s degree in engineering. Mr. Deng is a senior engineer. He joined CSR Zhuzhou Electric Locomotive Research Institute Co., Ltd. (the “**Parent Company**”), a promoter and the controlling shareholder of the Company, in 1982 and held various positions as assistant engineer, engineer and senior engineer of the Parent Company. Between November 1995 and December 2005, Mr. Deng was the deputy head of the Parent Company. Between December 2005 and November 2008, Mr. Deng served as the deputy secretary of the party committee, the secretary of the disciplinary committee and the chairman of the labor union of the Parent Company. Since December 2008, Mr. Deng has held the office of deputy general manager and the secretary of the party committee of the Parent Company and a director of Zhuzhou Times New Materials Technology Co., Ltd., a company listed on the Shanghai Stock Exchange and held as to 16.79% by the Parent Company.

Mr. Deng has entered into a service contract with the Company for a term commencing from 19 August 2009 and ending on the conclusion of the annual general meeting for the year 2009 of the Company. Such service contract may be terminated by either party by giving three months' notice in advance or in accordance with the other terms provided in the service contract.

Mr. Deng is entitled to receive an annual remuneration of RMB59,524 as director's fee which is determined on the basis of his experience, his level of responsibilities within the Group, the Company's performance, as well as remuneration benchmark in the industry and the market situation.

### **Relationships and Interest in Shares**

Save as disclosed herein, Mr. Deng does not have any relationship with any other Director, senior management, or substantial or controlling shareholder of the Company nor does he hold any other position with the Company or other members of the Group. Mr. Deng has not held any directorship in the last three years in any public company the securities of which are listed on any securities market in Hong Kong or overseas and does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

### **Matters that Need to be Brought to the Attention of the Shareholders**

Save as disclosed herein, there is no other matter concerning the appointment of Mr. Deng that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules.

The Board would like to take this opportunity to thank Mr. Liao for his contribution to the Company during his tenure of office. The Board would also like to express its warm welcome to Mr. Deng joining the Board.

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

Zhuzhou, China, 19 August 2009

*As at the date of this announcement, 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, Deng Huijin 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.*