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

(Stock Code: 3898)

OVERSEAS REGULATORY ANNOUNCEMENT

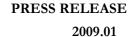
This announcement is made pursuant to Rule 13.09(2) of the Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Ltd.

Please refer to the attached announcement filed by Dynex Power Inc., a company incorporated in Canada having its issued shares listed on the TSX Venture Exchange. Dynex Power Inc. is a 75% owned subsidiary of Zhuzhou CSR Times Electric Co., Ltd.

By order of the Board **Ding Rongjun**Chairman

Zhuzhou, China, 6 February 2009

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.





For more information:

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Of

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FOR IMMEDIATE RELEASE

Listing: TSX Venture Exchange

Symbol: DNX

<u>Dynex Announces Advance Payment from CSR Times Electric</u> Payment Forms Part of New Distributor Arrangements

Lincoln, England, February 6th, 2009 – Dynex Power Inc., a leading specialist high power semiconductor company, today announced that its UK subsidiary, Dynex Semiconductor Ltd., has agreed new distributor arrangements with CSR Times Electric. Following the acquisition of a 75% shareholding in Dynex by CSR Times Electric, Dynex has appointed CSR Times Electric to be its main distributor for high power semiconductors in The People's Republic of China. CSR Times Electric has placed an order on Dynex for deliveries in 2009 amounting to US\$2,047,850. In order to secure this capacity, CSR Times Electric has paid

At the same time, CSR Times Electric has appointed Dynex to be its main distributor for high power semiconductors in Europe. Under both agreements, the parts will be sold to the distributor at the market price less a discount to cover the cost of the work carried out by the party handling the distribution.

in advance for the full amount of the order. In recognition of this, Dynex has agreed to credit CSR Times

Electric with interest on the outstanding balance each quarter at US Prime rate plus 2%.

About the Company

Dynex designs and manufactures high power bipolar semiconductors, high power insulated gate bipolar transistor (IGBT) modules, high power electronic assemblies and radiation hard silicon-on-sapphire integrated circuits (SOS IC's). The company's power products are used worldwide in power electronic applications including electric power transmission and distribution, renewable and distributed energy, marine and rail traction motor drives, aerospace, electric vehicles, industrial automation and controls and power supplies. Our IC products are used in demanding applications in the aerospace industry. Dynex Semiconductor Ltd is its only operating business and is based in Lincoln, England in a facility housing the fully integrated silicon fabrication, assembly and test, sales, design and development operations. Dynex is majority owned by Zhuzhou CSR Times Electric Co., Ltd.

Zhuzhou CSR Times Electric Co., Ltd. is based in Hunan Province in the People's Republic of China. It is listed on the Hong Kong stock exchange. CSR Times Electric is the leading train-borne electrical system provider and integrator for the railway industry in China. It is also engaged in developing, manufacturing and selling train power converters, auxiliary power supply equipment and control systems for trains for urban rail systems. In addition, CSR Times Electric designs, manufactures and sells electrical components including power semiconductor devices.

Press announcements and other information about Dynex are available at www.dynexsemi.com.

Further information on CSR Times Electric can be found at www.timeselectric.cn/en