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中国南车

株洲南车时代电气股份有限公司

ZHUZHOU CSR TIMES ELECTRIC CO., LTD.

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

(Stock Code: 3898)

CHANGE OF COMPANY LOGO

This announcement is made by Zhuzhou CSR Times Electric Co., Ltd. (the “**Company**”), together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

HONG KONG TRADEMARK LICENSE AGREEMENT AND PRC TRADEMARK LICENSE AGREEMENT

The board of directors of the Company (the “**Board**”) is pleased to announce that on 25 October 2010, the Company and China South Locomotive & Rolling Stock Corporation Limited (“**CSR**”, together with its subsidiaries, the “**CSR Group**”) entered into (i) a trademark license agreement (the “**Hong Kong Trademark License Agreement**”) pursuant to which CSR has agreed to grant to the Group the right to use certain trademarks of CSR registered or to be registered in Hong Kong for a term of 3 years commencing on 25 October 2010 at the consideration of Renminbi 1 and (ii) a trademark license agreement (the “**PRC Trademark License Agreement**”) pursuant to which CSR has agreed to grant to the Group the right to use certain trademarks of CSR registered or to be registered in the People's Republic of China for a term of 3 years commencing on 25 October 2010 at the consideration of Renminbi 1. CSR is an indirect controlling shareholder of the Company and therefore a connected person of the Company under the Listing Rules. Accordingly, the transactions under the Hong Kong Trademark License Agreement and the PRC Trademark License Agreement constitute continuing connected transactions exempt from the reporting, annual review, announcement and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

CHANGE OF COMPANY LOGO

The Board is pleased to announce further that with effect from 25 October 2010, the Company will adopt the trademark of CSR as a new logo (the “**Change of Logo**”) In order to establish, standardize and better promote the corporate image of the CSR Group (including the Group) as a whole and to further develop the business and goodwill of the Group by using the trademarks of CSR, the Board is of the view that it is in the interests of the Company and its shareholders to enter into the Hong Kong Trademark License Agreement and the PRC Trademark License Agreement and to change the Company’s logo.

The new logo will be printed on all corporate documents of the Company, including new certificates for the shares of the Company (the “**Shares**”) to be issued by the Company on or after 25 October 2010. The Company’s existing and new logos are set out below:

Existing Logo



New Logo



EFFECT OF THE CHANGE OF COMPANY LOGO

The Change of Logo will not affect any of the rights of the shareholders of the Company. All existing Share certificates bearing the existing logo of the Company will, after the Change of Logo, continue to be effective and as documents of title to the Shares and will continue to be valid for trading, settlement, registration and delivery purposes. There will not be any arrangement for the exchange of existing Share certificates for new Share certificates as a result of the Change of Logo. Any issue of Share certificates on or after 25 October 2010 will be issued with the new logo of the Company.

By order of the Board
Ding Rongjun
Chairman

Zhuzhou, China, 25 October 2010

As at the date of this announcement, our chairman of the Board and executive director is Ding Rongjun, our other executive director is Li Donglin, our non-executive directors are Deng Huijin, Lu Penghu 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.