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**株洲南车时代电气股份有限公司**

**中国南车 ZHUZHOU CSR TIMES ELECTRIC CO., LTD.**

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

**(Stock Code: 3898)**

## **POSITIVE PROFIT ALERT**

This announcement is made by the Company pursuant to Rule 13.09 of the Listing Rules.

The Board wishes to inform the Shareholders and potential investors that the Group expects to record a significant increase in profit for the year ended 31 December 2010 as compared to the profit recorded in the corresponding period in 2009.

This positive profit alert announcement is only based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2010, which have not been confirmed or audited by the Company's auditors.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

This announcement is made by Zhuzhou CSR Times Electric Co., Ltd. (the "**Company**", and 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**").

The board of directors of the Company (the "**Board**") wishes to inform the shareholders of the Company (the "**Shareholders**") and potential investors that based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2010, the Group expects to record a significant increase in profit for the year ended 31 December 2010 as compared to the profit recorded in the corresponding period in 2009. Such increase in profit is mainly attributable to the increase in the Group's sales volume.

As the Company is still in the process of finalizing the consolidated annual results for the year ended 31 December 2010, the information contained in this announcement is only a preliminary assessment by the management of the Company based on the unaudited consolidated management accounts of the Group for the year ended 31 December 2010, which have not been confirmed or audited by the Company's auditors. The consolidated annual results of the Group for the year ended 31 December 2010 is expected to be announced in March 2011. Shareholders and potential investors are advised to read the annual result announcement with care when it is published.

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.**

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

Zhuzhou, China, 12 January 2011

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