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**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)**

**ANNOUNCEMENT  
CANCELLATION OF EXTRAORDINARY GENERAL MEETING  
AND  
BOOK CLOSURE PERIOD**

Reference is made to the circular of Zhuzhou CSR Times Electric Co., Ltd. (the “**Company**”) dated 12 November 2012 (“**Circular**”) and the notice of the first extraordinary general meeting of 2012 of the Company (“**EGM**”) dated 12 November 2012 (“**Original Notice**”) for the purpose of considering and approving, if appropriate, among other things, the H share appreciation rights scheme of the Company (the “**Scheme**”) (details of which are set out in the Circular). Unless otherwise stated, terms used herein shall have the same meanings given to them in the Circular.

The EGM was originally scheduled to be held on Thursday, 27 December 2012 for the purpose of considering and, if thought fit, passing the resolutions as set out in the Original Notice.

The Scheme is subject to the approval by the State-owned Assets Supervision and Administration Commission of the State Council of the People’s Republic of China (“**SASAC**”) and the Shareholders’ approval at EGM. The Scheme has been submitted by the Company to SASAC for review. As at the date of this announcement, the Company has not received the approval from SASAC in relation to the Scheme.

As it is anticipated that approval by SASAC for the Scheme will not be granted within the expected timeframe, and the Company may require time to provide supplemental information (if any) to the Shareholders upon obtaining such approval, the Company has resolved that the EGM, which was originally scheduled to be held on Thursday, 27 December 2012, will be cancelled. As a result of the cancellation of the EGM, the book closure period stated in the Circular and the Original Notice will be cancelled.

The Company will publish an announcement when a later date of the EGM (the “**New EGM**”) and the book closure period of the New EGM are determined by the Board. A notice of the New EGM together with any supplemental information (if any) and the proxy form and reply slip of the New EGM will be distributed to the Shareholders in due course.

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

Zhuzhou, China, 19 December 2012

*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 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 and Liu Chunru.*