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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)

CLARIFICATION ANNOUNCEMENT

PLACING OF NEW H SHARES UNDER GENERAL MANDATE

GLOBAL COORDINATOR, BOOKRUNNER AND PLACING AGENT

**Goldman
Sachs**

Reference is made to the announcement of Zhuzhou CSR Times Electric Co., Ltd. (the “**Company**”) dated 20 October 2013 regarding placing of new H Shares under general mandate (the “**Announcement**”). Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

The Board wishes to clarify that:

- (1) the placing of the Placing Shares is conditional upon, among other things, the satisfaction or waiver by the Placing Agent of the conditions as stated in the Announcement on or before the fifth Business Day following the date of the Placing Agreement (instead of the date of Completion as stated in the Announcement) (or any other date as may be agreed between the Company and the Placing Agent);

- (2) on the assumption that all Placing Shares are fully placed at the Placing Price of HK\$25.00 per Placing Share, the aggregate gross proceeds from the Placing are expected to be approximately HK\$2,280,525,000 and the aggregate net proceeds (after deduction of the commissions and estimated expenses) from the Placing are expected to be approximately HK\$2,234,798,298 (instead of approximately HK\$2,263,304,860 as stated in the Announcement); and
- (3) the net price per Placing Share to the Company (after deduction of the commissions and expenses relating to the Placing) is approximately HK\$24.50 (instead of approximately HK\$24.81 as stated in the Announcement).

Except as stated above, the content of the Announcement remains unchanged.

By Order of the Board
Ding Rongjun
Chairman

Zhuzhou, China, 21 October 2013

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 and Liu Chunru.