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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)

PROPOSED CHANGE OF NAME AND PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

The Board hereby announces that in its meeting held on 8 December 2015, it has approved the proposed change of the Company's Chinese name to “株洲中車時代電氣股份有限公司” and the proposed change of the Company's English name to “Zhuzhou CRRC Times Electric Co., Ltd.”, and the proposed amendments to the Articles of Association in relation to, among other things, (i) the Proposed Change of Name; and (ii) the proposed change of name of the Promoters.

The Proposed Change of Name and the proposed amendments to the Articles of Association are subject to certain conditions including, among other things, Shareholders' approval being given in the EGM. The EGM Circular containing, among other things, (i) further information on the Proposed Change of Name and the proposed amendments to the Articles of Association and (ii) notice for the EGM is expected to be despatched to the Shareholders in due course.

The Board hereby announces that in its meeting held on 8 December 2015, it has approved the Proposed Change of Name and proposed amendments to the Articles of Association and, details of which are set out below.

PROPOSED CHANGE OF NAME

The Company proposes to change its Chinese name from “株洲南車時代電氣股份有限公司” to “株洲中車時代電氣股份有限公司” and its English name from “Zhuzhou CSR Times Electric Co., Ltd.” to “Zhuzhou CRRC Times Electric Co., Ltd.”

Conditions for the Proposed Change of Name

The Proposed Change of Name is subject to the following conditions:

- (i) the passing of the ordinary resolution by Shareholders at the EGM approving the Proposed Change of Name; and
- (ii) all relevant approval, authorities, licences and consents have been obtained from the relevant governmental authorities, and all filings and registration procedures in the PRC have been completed for the use of the proposed Chinese name of “株洲中車時代電氣股份有限公司” and the proposed English name of “Zhuzhou CRRC Times Electric Co., Ltd. ”.

After the Proposed Change of Name comes into force, the Company will carry out necessary filing and/or approval procedures with the Companies Registry in Hong Kong.

Besides, subject to the confirmation of the Stock Exchange, the English and Chinese stock short names for trading in the H shares of the Company on the Stock Exchange will also be changed after the Proposed Change of Name becoming effective. Further announcement will be made by the Company relating to the effective date of the Proposed Change of Name and the Company’s stock short names.

Effect of the Proposed Change of Name

The Proposed Change of Name will not affect any of the rights of the Shareholders. All existing share certificates of the Company in issue bearing the existing English and Chinese names of the Company will, after the Proposed Change of Name becoming effective, 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. Accordingly, there will not be any arrangement for free exchange of the existing share certificates for new share certificates bearing the new names of the Company. Upon the Proposed Change of Name becoming effective, new share certificates of the Company will be issued under the new names of the Company.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Scope of amendments

The Company proposes to make certain amendments to the Articles of Association in relation to, among other things, (i) the Proposed Change of Name; and (ii) change of name of the Promoters.

Details regarding the proposed amendments to the Articles of Association will be set out in the EGM Circular to be despatched to the Shareholders.

Conditions and when the amendments come into force

The proposed amendments to the Articles of Association are subject to the approval of the Shareholders by way of special resolution at the EGM and the approval of the relevant PRC government authorities (if necessary) and will become effective after registration with the relevant authorities in the PRC.

Upon the proposed amendments to the Articles of Association becoming effective, the Company will carry out necessary filing procedures with the Company Registry in Hong Kong.

REASONS FOR THE PROPOSED CHANGE OF NAME AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In the first half of 2015, CSR merged with CNR and renamed as CRRC. To be in line with the unified brand strategy of CRRC and expand the influence of the Company more favourably, both the Chinese and English names of the Company are proposed to be changed accordingly.

All the Directors (including the independent non-executive Directors) consider that the Proposed Change of Name and the proposed amendments to the Articles of Association are in the interests of the Company and the Shareholders as a whole.

GENERAL

The EGM Circular containing, among other things, (i) further information on the Proposed Change of Name and the proposed amendments to the Articles of Association; and (ii) notice of the EGM is expected to be despatched to the Shareholders in due course.

Definitions

Unless the context otherwise requires, the following terms have the following meaning when used in this announcement:

“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors
“CNR”	formerly known as 中國北車股份有限公司 (China CNR Corporation Limited)
“controlling shareholder”	has the meaning given to it under the Listing Rules
“Company”	Zhuzhou CSR Times Electric Co., Ltd. (株洲南車時代電氣股份有限公司), a joint stock company established in the PRC with limited liability whose H shares are listed on the Stock Exchange
“CRRC”	中國中車股份有限公司 (CRRC Corporation Limited), a joint stock limited liability company incorporated in the PRC whose A shares and H shares are listed on the Shanghai Stock Exchange and the Main Board of the Stock Exchange, respectively. CRRC holds the entire equity interest in the Parent Company
“CSR”	formerly known as 中國南車股份有限公司 (CSR Corporation Limited)
“Directors”	the directors of the Company
“Domestic Share(s)”	domestic share(s) of RMB1.00 each in the share capital of the Company
“EGM”	an extraordinary general meeting (including any adjournment thereof) to be held for the Shareholders to consider and, if thought fit, approve the Proposed Change of Name and the proposed amendments to the Articles of Association
“EGM Circular”	the circular of the Company in relation to the EGM
“Group”	the Company and its subsidiaries

“H Share(s)”	overseas listed foreign share(s) of RMB1.00 each in the share capital of the Company which are listed on the Stock Exchange and traded in HKD
“HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Parent Company”	南車株洲電力機車研究所有限公司 (CSR Zhuzhou Electric Locomotive Research Institute Co., Ltd.), a wholly owned subsidiary of CRRC, one of the Promoters of the Company and also the controlling shareholder of the Company
“PRC”	the People’s Republic of China, excluding the Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan for the purpose of this announcement
“Promoter(s)”	the promoter(s) of the Company
“Proposed Change of Name”	the proposed change of the existing Chinese name of the Company to “株洲中車時代電氣股份有限公司” and to change the existing English name of the Company to “Zhuzhou CRRC Times Electric Co., Ltd. ”
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	Domestic Share(s) and/or H Share(s)
“Shareholder(s)”	the holder(s) of Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By order of the Board
Zhuzhou CSR Times Electric Co., Ltd.
Ding Rongjun
Chairman

Zhuzhou, China, 8 December 2015

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 executive director is Deng Huijin, our other executive directors are Li Donglin and Yan Wu, our non-executive director is Ma Yunkun, and our independent non-executive directors are Gao Yucai, Chan Kam Wing, Clement, Pao Ping Wing, and Liu Chunru.