

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



株洲中车时代电气股份有限公司

ZHUZHOU CRRC TIMES ELECTRIC CO., LTD.

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

(Stock Code: 3898)

CHANGE IN BOARD LOT SIZE

The Board announces that the board lot size of the H Shares for trading on the Stock Exchange will be changed from 500 H Shares to 100 H Shares with effect from 9:00 a.m. on Friday, 21 April 2017. The expected timetable for such change in board lot size is set out in this announcement.

Holders of H Shares may submit their existing share certificates in board lot of 500 H Shares each to the H Share Registrar in exchange for the new share certificates in board lot of 100 H Shares each free of charge during business hours from Wednesday, 5 April 2017 to Wednesday, 17 May 2017, both days inclusive.

1. CHANGE IN BOARD LOT SIZE

The board of directors (the “**Board**”) of Zhuzhou CRRC Times Electric Co., Ltd. (the “**Company**”) announces that the board lot size of the overseas-listed foreign shares of RMB1.00 each in the capital of the Company (the “**H Shares**”) for trading on the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) will be changed from 500 H Shares to 100 H Shares with effect from 9:00 a.m. on Friday, 21 April 2017.

2. REASONS FOR CHANGE IN BOARD LOT SIZE

The change in board lot size will reduce the board lot value. The Board is of the view that the reduction in board lot size of the H Shares and the consequential decrease in the value of each board lot may enable more investors who are interested in the Company to buy the H Shares on the Stock Exchange, which may improve the liquidity of the H Shares and broaden the Company's shareholder base. The change in board lot size will not affect any of the relative rights of the shareholders of the Company. The Board considers that the change in board lot size of the H Shares is in the interest of the Company and its shareholders as a whole.

As no odd board lot size of the H Shares will be created as a result of the said change in board lot size (other than those already existed before such change becoming effective), no odd lot arrangement to match the sales and purchases of odd lots will be made.

3. EXPECTED TIMETABLE

The expected timetable for the change in board lot size is set out below:

No.	Events	Date (year 2017) and time (if any)
1.	First day for free exchange of the existing share certificates in board lot of 500 H Shares each for the new share certificates in board lot of 100 H Shares each	Wednesday, 5 April
2.	Last day for trading of the H Shares in board lot of 500 H Shares in the original counter	Thursday, 20 April
3.	Effective date of the change in board lot size from 500 H Shares to 100 H Shares	Friday, 21 April
4.	Original counter for trading in the H Shares in board lot of 500 H Shares each becomes counter for trading in the H Shares in board lot of 100 H Shares each	9:00 a.m. on Friday, 21 April
5.	Temporary counter for trading in the H Shares in board lot of 500 H Shares each opens	9:00 a.m. on Friday, 21 April
6.	First day of parallel trading in the H Shares (in board lot of 100 H Shares each and board lot of 500 H Shares each)	9:00 a.m. on Friday, 21 April
7.	Temporary counter for trading in the H Shares in board lot of 500 H Shares each closes	Close of business on Monday, 15 May
8.	Last day of parallel trading in the H Shares (in board lot of 100 H Shares each and board lot of 500 H Shares each)	Close of business on Monday, 15 May

No.	Events	Date (year 2017) and time (if any)
9.	Last day for free exchange of the existing share certificates in board lot of 500 H Shares each for the new share certificates in board lot of 100 H Shares each	Wednesday, 17 May

4. EXCHANGE FOR THE NEW SHARE CERTIFICATES

Holders of H Shares may submit their existing share certificates in board lot of 500 H Shares each to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited at Shop 1712-1716, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (the "**H Share Registrar**"), in exchange for the new share certificates in board lot of 100 H Shares each free of charge during business hours from Wednesday, 5 April 2017 to Wednesday, 17 May 2017, both days inclusive. After the expiry of such period, the existing share certificates will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each new share certificate in board lot of 100 H Shares each issued or each existing share certificate submitted, whichever number of share certificate involved is higher. It is expected that the new share certificates will be available for collection from the H Share Registrar by the holders of H Shares within 10 business days after delivery of the existing share certificates to the H Share Registrar for exchange purpose.

As from Friday, 21 April 2017, any new share certificates will be issued in board lot of 100 H Shares each (except for odd lots or where the H Share Registrar is otherwise instructed). All the existing share certificates in board lot of 500 H Shares each will continue to be good evidence of legal title to such H Shares and continue to be valid for trading, delivery and settlement purposes. Save and except for the change in the number of H Shares for each board lot, the new share certificate will have the same format and colour as the existing share certificate.

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

Zhuzhou, China, 28 March 2017

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 Li Donglin, our other executive directors are Liu Ke'an and Yan Wu, our non-executive director is Ma Yunkun, and our independent non-executive directors are Chan Kam Wing, Clement, Pao Ping Wing, Liu Chunru and Chen Xiaoming.