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*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 3898)**

## **RESIGNATIONS OF SUPERVISORS**

The board of directors (“**Board**”) of Zhuzhou CSR Times Electric Co., Ltd. (“**Company**”) hereby announces that: (1) Mr. He Hongqu has resigned as an independent supervisor of the Company (“**Supervisor**”) with effect from 17 December 2007 by reason of change of his job duties; and (2) Ms. Liu Chunru has resigned as an independent Supervisor with effect from 20 April 2008 for the proposed assumption of new position in the Company.

Each of Mr. He and Ms. Liu confirmed that he/she has no disagreement with the Board and/or the supervisory committee of the Company and there is no matter concerning his/her resignation that need to be brought to the attention of the shareholders of the Company.

The Board will propose two candidates to fill the vacancy of independent Supervisors caused by Mr. He’s and Ms. Liu’s resignations for approval by the Company’s shareholders in the forthcoming general meeting in accordance with the Articles of Association of the Company.

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

Zhuhai, China, 21 April 2008

*As at the date of this announcement, our chairman of the Board and executive Director is Ding Rongjun, our other executive Director is Lu Penghu, our non-executive Directors are Liao Bin, Song Yali and Ma Yunkun, and our independent non-executive Directors are Zhou Heliang, Gao Yucai, Chan Kam Wing, Clement, Pao Ping Wing and Tan Xiao’ao.*