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OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Ltd.

Please refer to the attached announcement filed by Dynex Power Inc., a company incorporated in Canada having its issued shares listed on the TSX Venture Exchange. Dynex Power Inc. is a 75% owned subsidiary of Zhuzhou CSR Times Electric Co., Ltd.

By order of the Board
Ding Rongjun
Chairman

Zhuzhou, China, 1 June 2009

As at the date of this notice our chairman of the board and executive director is Ding Rongjun, our other executive director is Lu Penghu, our non-executive directors are Song Yali, Liao Bin and Ma Yunkun, and our independent non-executive directors are Gao Yucai, Chan Kam Wing, Clement, Pao Ping Wing, Tan Xiao'ao and Liu Chunru.



PRESS RELEASE

2009.05

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President and Chief Executive Officer

or

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Finance Director and Chief Financial Officer

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FOR IMMEDIATE RELEASE

Listing: TSX Venture Exchange

Symbol: DNX

Dynex Announces £12 Million Expansion of its IGBT Fabrication Facility and Initial Financing for the Project

Lincoln, England, June 1st, 2009 – Dynex Power Inc., a leading specialist high power semiconductor company, today announced that its UK subsidiary, Dynex Semiconductor Ltd, has received approval for a £12 million expansion of its IGBT fabrication facility and has arranged a £7.3 million loan facility from ICBC (London) Limited to help pay for the expansion.

Paul Taylor, President and CEO of Dynex, commented “The installation of two 6 inch IGBT wafer fabrication lines to replace our existing 4 inch line will enable us to increase output dramatically. We need to do this to service the demand from our new parent company, CSR Times Electric, for silicon wafers so that they can meet the power module needs of the Chinese rail operators. In addition to supplying the Chinese market, this expansion will make us more competitive with power semiconductor module supplies to the rest of the world”.

Bob Lockwood, Chief Financial Officer, said “ICBC (London) Limited has provided us with a £7.3m revolving credit facility for the next twelve months. The facility has been guaranteed by CSR Times Electric. All drawings under the facility will incur interest at the appropriate LIBOR rate plus a margin of 1.35%. The facility is not intended to provide the long term financing structure for the expansion, but it does allow us to place orders and so get the project under way as quickly as possible. At the same time, we will take steps to put in place a longer term financing structure for this expansion project”.

About the Company

Dynex designs and manufactures high power bipolar semiconductors, high power insulated gate bipolar transistor (IGBT) modules, high power electronic assemblies and radiation hard silicon-on-sapphire integrated circuits (SOS IC's). The company's power products are used worldwide in power electronic applications including electric power transmission and distribution, renewable and distributed energy, marine and rail traction motor drives, aerospace, electric vehicles, industrial automation and controls and power supplies. Our IC products are used in demanding applications in the aerospace industry. Dynex Semiconductor Ltd is its only operating business and is based in Lincoln, England in a facility housing the fully integrated silicon fabrication, assembly and test, sales, design and development operations. Dynex is majority owned by Zhuzhou CSR Times Electric Co., Ltd.

Zhuzhou CSR Times Electric Co., Ltd. is based in Hunan Province in the People's Republic of China. It is listed on the Hong Kong stock exchange. CSR Times Electric is the leading train-borne electrical system provider and integrator for the railway industry in China. It is also engaged in developing, manufacturing and selling train power converters, auxiliary power supply equipment and control systems for trains for urban rail systems. In addition, CSR Times Electric designs, manufactures and sells electrical components including power semiconductor devices.

Press announcements and other information about Dynex are available at www.dynexsemi.com.

Further information on CSR Times Electric can be found at www.timeselectric.cn/en

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