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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)**

**ANNOUNCEMENT  
CLARIFICATION ANNOUNCEMENT**

Reference is made to the announcement dated 25 June 2012 (the “**Announcement**”) in relation to connected transactions. Terms used in this announcement shall have the same meanings as defined in the Announcement unless the context requires otherwise.

The Company noted that due to an inadvertent typographical error, it was incorrectly stated in the Announcement that a sum of RMB 5,143,000 (equivalent to approximately HK\$6,265,075) will be paid within five business days upon signing of the PV EPC Contract. As such, the Company wishes to clarify that a sum of RMB 51,430,000 (equivalent to approximately HK\$62,650,749) will be paid within five business days upon signing of the PV EPC Contract.

Save as disclosed above, other statements disclosed in the Announcement remain unchanged.

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

Zhuzhou, China, 26 June 2012

*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 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.*