



Corporate Action Announcement

Citibank, N.A., acting as unsponsored depositary bank, announces the following:

| Date: | April 5, 2016 | Status: Final |
|----------------------|---|--|
| Announcement For: | Name Change | |
| Company Name: | Zhuzhou CSR Times Electric Co., Ltd. | |
| Security Information | Current Information: | New Information: |
| Company: | Zhuzhou CSR Times Electric Co., Ltd. | Zhuzhou CRRC Times Electric Co., Ltd. |
| Ticker Symbol: | ZHUZY | |
| CUSIP: | 98954C103 | |
| Country: | China | |
| Exchange: | OTC | |
| Ratio (ORD:ADR): | 5 : 1 | |
| Ordinary Ticker: | 3898 HK | |
| DTC Eligible: | Yes | |
| Ordinary ISIN: | CNE1000004X4 | |
| DR ISIN: | US98954C1036 | |
| Custodian: | Citibank Hong Kong. | |
| Announcement | | |

The Depositary has been informed that the Company has changed its corporate name from "Zhuzhou CSR Times Electric Co., Ltd." to "Zhuzhou CRRC Times Electric Co., Ltd.". The change in name does not result in the change of CUSIP number for the ADSs.

Please note that the ADRs issued prior or subsequent to the date hereof, which do not reflect the new name, do not need to be exchanged for new ADRs and may remain outstanding until such time as the holder(s) of such ADRs choose(s) to surrender them for any reason.



The effective date for the name change to Zhuzhou CRRC Times Electric Co., Ltd. will be April 8, 2016.

Shareholder Services

Questions may be directed to Shareholder Services toll free at 1-877-248-4237.

For further information on Citi Depositary Receipt Services, visit www.citi.com/dr.

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