



中國中鐵股份有限公司
CHINA RAILWAY GROUP LIMITED

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 390)

**Form of Proxy for the 2018 First Extraordinary General Meeting
to be held on 7 December 2018**

I/We ^(Note 1) _____
of _____
being the registered holder(s) of _____ ^(Note 2) H shares of RMB1.00 each in the capital of China Railway Group Limited (the "Company"), hereby appoint **the Chairman of the meeting** or ^(Note 3) _____
of _____
to act as my/our proxy to attend and vote for me/us and on my/our behalf at the 2018 First Extraordinary General Meeting (the "Meeting") of the Company to be held at the Conference Room, China Railway Square, No. 69 Fuxing Road, Haidian District, Beijing, PRC, at 9:30 a.m. on Friday, 7 December 2018 (and any adjournment thereof), for the purpose of considering and if thought fit, passing the resolution set out in the notice convening the Meeting, and voting on behalf of me/us under my/our name as indicated below ^(Note 4) in respect of the resolution to be proposed at the Meeting (and any of its adjournment).

Special resolutions		For ^(Note 4)	Against ^(Note 4)	Abstained ^(Note 4)
1	To consider and approve the proposal on the fulfilment of the conditions for the acquisition of assets by issuance of shares of the Company			
2	To consider and approve the proposal on the acquisition of assets by issuance of shares of the Company not constituting a related transaction			
3	To consider and individually approve the proposal on the plan for the acquisition of assets by issuance of shares of the Company, details of the restructuring plan for the acquisition of assets by issuance of shares are as follows:			
	(i) Type and nominal value of the shares			
	(ii) Way of issuance			
	(iii) Targets of issuance and way of subscription			
	(iv) Target assets to be acquired in the transaction			
	(v) Pricing basis and transaction price of the target assets			
	(vi) Pricing benchmark date and issue price of the issuance			
	(vii) Number of shares to be issued			
	(viii) Lock-up period arrangement			
	(ix) Arrangement regarding gain or loss relating to target assets incurred during the period from the valuation benchmark date to the closing date of target assets			
	(x) Arrangement regarding the undistributed profit carried forward from the periods before the issuance			
	(xi) Transfer of target assets and liability for default			
	(xii) Share listing place			
	(xiii) Validity of the resolution			

Special resolutions		For ^(Note 4)	Against ^(Note 4)	Abstained ^(Note 4)
4	To consider and approve the proposal on the acquisition of assets by issuance of shares not constituting major asset restructuring and restructuring listing			
5	To consider and approve the proposal on considering the Report (Draft) on the Acquisition of Assets by Issuance of Shares of China Railway Group Limited and its summary			
6	To consider and approve the proposal on entering into the conditional Equity Acquisition Agreements			
7	To consider and approve the proposal on entering into the conditional Supplemental Agreements to the Equity Acquisition Agreements			
8	To consider and approve the proposal on approving relevant financial reports and asset valuation reports of the acquisition of assets by issuance of shares			
9	To consider and approve the proposal on impact analysis on dilution of immediate returns and remedial measures of the asset restructuring of the Company			
10	To consider and approve the proposal on the grant of authorisation to the board of directors at the shareholders general meeting to deal with relevant matters of the restructuring			

Shareholder's Signature ^(Note 5) _____

Dated _____ 2018

Notes:

- Please insert full name(s) and address as registered in the register of members in **BLOCK CAPITALS**.
- Please insert the number of H shares registered in your name(s) relating to this form of proxy. If no number is inserted, this proxy form will be deemed to relate to all H shares registered in your name(s).
- If a proxy other than the Chairman of the meeting is preferred, cross out the words "**the Chairman of the meeting** or" and insert the full name and address of the proxy (or proxies) desired in the space provided. If you are a shareholder of the Company who is entitled to attend and vote at the Meeting, you are entitled to appoint one or more proxies to attend and vote on your behalf. A proxy need not be a shareholder of the Company. **Any changes to this proxy form should be initialled by the person who signs it.**
- IMPORTANT: IF YOU WISH TO VOTE "FOR" A RESOLUTION, PLEASE TICK THE APPROPRIATE BOX MARKED "FOR". IF YOU WISH TO VOTE "AGAINST" A RESOLUTION, PLEASE TICK THE BOX MARKED "AGAINST". IF YOU WISH TO ABSTAIN YOUR VOTE ON A RESOLUTION, PLEASE TICK THE APPROPRIATE BOX MARKED "ABSTAINED".** If no direction is given, the proxy will be entitled to vote or abstain as he thinks fit. Unless you direct in the proxy form, the proxy will also be entitled to vote at his/her discretion for any resolution duly put to the Meeting other than those referred to in the notice of the Meeting. You should give your opinion as any one of the following: "For", "Against" or "Abstained". Any vote which is not filled or filled wrongly or with unrecognizable writing or not casted will be deemed as having waived your voting rights, and the corresponding vote will be counted as "Abstained."
- This form of proxy must be signed by you, or your attorney duly authorised in writing or, if you are a corporation, must either be executed under seal or under the hand of director(s) or attorney(s) duly authorised. If this proxy form is signed by an attorney of a shareholder, the power of attorney or other authority (if any) under which it is signed must be notarised.
- In the case of joint holders of any share, any one of such persons may vote at the Meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders are present at the Meeting whether attending in person or by proxy, the vote of the person, whose name stands first on the register of members of the Company in respect of such share shall be accepted to the exclusion of the vote(s) of the other joint holder(s).
- To be valid, this proxy form together with the power of attorney or other authorisation document (if any) must be deposited at the H share registrar of the Company in person or by post not less than 24 hours before the time fixed for the holding of the Meeting or any adjournment thereof (as the case may be). Completion and delivery of this proxy form will not preclude shareholders from attending and voting at the Meeting if he/she so wishes. The H share registrar of the Company is Computershare Hong Kong Investor Services Limited, whose address is at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.
- Shareholders or their proxies attending the Meeting shall produce their identity documents.