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**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)**

This overseas regulatory announcement is made pursuant to Rule 13.10B and 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

Please refer to the attached “Announcement of China Railway Group Limited on Receipt of the Notice Regarding Resumption of the Review Relevant to the Application for Administrative Permission from CSRC” published by China Railway Group Limited on the Shanghai Stock Exchange website on 24 April 2019 for your information.

By Order of the Board  
**China Railway Group Limited**  
**LI Changjin**  
*Chairman*

24 April 2019

*As at the date of this announcement, the executive directors of the Company are LI Changjin (Chairman), ZHANG Zongyan, ZHOU Mengbo and ZHANG Xian; the independent non-executive directors are GUO Peizhang, WEN Baoman, ZHENG Qingzhi and CHUNG Shui Ming Timpson; and the non-executive director is MA Zonglin.*

A Shares Stock Code: 601390    A Shares Stock Name: China Railway    Announcement No.:  
H Shares Stock Code: 00390    H Shares Stock Name: China Railway    Lin 2019-020

**Announcement of China Railway Group Limited on  
Receipt of the Notice Regarding Resumption of the Review Relevant to  
the Application for Administrative Permission from CSRC**

**The board of directors of China Railway Group Limited and all the directors hereby undertake that this announcement does not have any false or misleading statements or any material omissions, and assume the joint and several liabilities for the truthfulness, accuracy and completeness of the contents.**

With respect to the acquisition of assets by issuance of shares relating to the market-driven debt-to-equity swap conducted by China Railway Group Limited (the “Company”), according to the relevant provisions of the Article 23 of the Provisions of China Securities Regulatory Commission on Implementing Procedures for Administrative Permissions, the Company submitted to the CSRC the “Request of China Railway Group Limited Regarding Suspension of the Review on the Application Documents of the Acquisition of Assets by Issuance of Shares” (《中國中鐵股份有限公司關於中止審查發行股份購買資產申請文件事宜的請示》) on 30 January 2019, applying on its own initiative for the CSRC’s suspension of review on the acquisition of assets by issuance of shares by the Company. After receiving the “Notice Regarding Suspension of the Review Relevant to the Application for Administrative Permission” (No. 182019) (《中國證監會行政許可申請中止審查通知書》(182019 號)), the Company published the Announcement of China Railway Group Limited on Receipt of the Notice Regarding Suspension of the Review Relevant to the Application for Administrative Permission from CSRC (Announcement No. Lin 2019-007) on 12 February 2019 on the website of Shanghai Stock Exchange, the China Securities Journal, the Shanghai Securities News, the Securities Daily and the Securities Times.

Currently, as relevant issues including the update of financial data and the supplementary due diligence have been completed, according to the relevant provisions of the Article 23 of the Provisions of China Securities Regulatory Commission on Implementing Procedures for Administrative Permissions, the Company submitted to the CSRC the “Request of China Railway Group Limited Regarding Resumption of the Review on the Application Documents of the Acquisition of Assets by Issuance of Shares” (《中國中鐵股份有限公司關於恢復審查發行股份購買資產申請文件事宜的請示》) on 19 April 2019. On 24 April 2019, the Company received the “Notice Regarding Resumption of the Review Relevant to the Application for Administrative Permission from CSRC” (No. 182019) (《中國證監會行政許可申請恢復審查通知書》(182019

號)), which stated that the CSRC has reviewed the application for resumption of the review of the acquisition of assets by issuance of shares submitted by the Company and considered the application has met the condition for resumption of the review, and decided to resume the review of the application for administrative permission of the acquisition of assets by issuance of shares by the Company according to the relevant provisions of the Article 23 of the Provisions of China Securities Regulatory Commission on Implementing Procedures for Administrative Permissions.

The acquisition of assets by issuance of shares of the Company are still subject to the approval from the CSRC. The Company will fulfil the obligation of information disclosure in a timely manner under the requirements of relevant laws, regulations and requirements according to the progress of the review by the CSRC. Investors are advised to pay attention to subsequent announcements and be aware of investment risks.

Announcement is hereby given.

The Board of Directors of  
China Railway Group Limited  
25 April 2019