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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 “Indicative Announcement of China Railway Group Limited on the Review of the Acquisition of Assets by Issuance of Shares of the Company by the Merger and Reorganisation Vetting Committee of the CSRC” published by China Railway Group Limited on the Shanghai Stock Exchange website on 25 April 2019 for your information.

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

25 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 2019-022

**Indicative Announcement of China Railway Group Limited on
the Review of the Acquisition of Assets by Issuance of Shares of the
Company by the Merger and Reorganisation Vetting Committee of the
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.

On 25 April 2019, China Railway Group Limited (the “Company”) received a notice from China Securities Regulatory Commission (the “CSRC”), according to which, the Listed Companies Merger and Reorganisation Vetting Committee of the CSRC (the “Merger and Reorganisation Vetting Committee”) will hold a working conference recently to review the acquisition of assets by issuance of shares by the Company. The time of the conference will be published on the official website of the CSRC.

According to the Measures for the Administration of the Material Asset Restructurings of Listed Companies, the Guiding Opinions on Improving the Rules for the Suspension and Resumption of Trading of Stocks of Listed Companies and other relevant requirements, the trading of the A shares of the Company will be suspended on the date of the working conference to be held by the Merger and Reorganisation Vetting Committee. Please pay attention to further announcements of the Company on the specific time of such conference.

The Company will pay close attention to the review results of the Merger and Reorganisation Vetting Committee, and will fulfil the obligation of information disclosure in a timely manner under the requirements of relevant laws and regulations. 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
26 April 2019