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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 the Approval 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 5 May 2019 for your information.

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

5 May 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 nonexecutive directors are GUO Peizhang, WEN Baoman, ZHENG Qingzhi and CHUNG Shui Ming Timpson; and the non-executive director is MA Zonglin.

A Share Stock Code: 601390
H Share Stock Code: 00390

A Share Stock Name: China Railway
H Share Stock Name: China Railway

Announcement No.:
Lin 2019-031

**Announcement of China Railway Group Limited on
the Approval 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 (the “Company”) 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 5 May 2019, the Listed Companies Merger and Reorganisation Vetting Committee of the China Securities Regulatory Commission (the “CSRC”) held the 20th Working Conference of the Merger and Reorganisation Vetting Committee to review the acquisition of assets by issuance of shares by China Railway Group Limited (the “Company”). The acquisition of assets by issuance of shares by the Company was unconditionally approved according to the announcement on review results published by the Department of Listed Company Supervision of the CSRC.

At present, the Company has not received the official approval document from the CSRC. The Company will make further announcement upon receipt of relevant approval document from 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
6 May 2019