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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)

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2018

NOTICE IS HEREBY GIVEN that the 2018 Annual General Meeting (“AGM”) of China Railway Group Limited (the “**Company**”) will be held at Conference Room, China Railway Square, No. 69 Fuxing Road, Haidian District, Beijing, the PRC on Tuesday, 25 June 2019 at 9:30 a.m. to consider and approve the following as appropriate:

By way of ordinary resolutions:

1. To consider and approve the report of the board of directors of the Company for the year ended 31 December 2018.
2. To consider and approve the report of the supervisory committee of the Company for the year ended 31 December 2018.
3. To consider and approve the work report of independent directors of the Company for the year ended 31 December 2018.
4. To consider and approve the 2018 A share annual report and the abstract, H share annual report and results announcement for the year of 2018 of the Company.
5. To consider and approve the audited consolidated financial statements of the Company for the year ended 31 December 2018.
6. To consider and approve the profit distribution plan of the Company for the year ended 31 December 2018.
7. To consider and approve the proposal in relation to the engagement of the auditors for 2019, re-appointment of PricewaterhouseCoopers as the Company's international auditors and PricewaterhouseCoopers Zhong Tian LLP as the Company's domestic auditors for 2019 for a term ending at the next annual general meeting of the Company, the aggregate remuneration shall be RMB33.30 million.

8. To consider and approve the proposal in relation to the appointment of internal control auditors for 2019, re-appointment of PricewaterhouseCoopers Zhong Tian LLP as the internal control auditors of the Company for 2019 for a term ending at the next annual general meeting of the Company, the remuneration shall not exceed RMB1.80 million.
9. To consider and approve the proposal in relation to the total amount of the provision of external guarantee by the Company for the second half of 2019 to the first half of 2020.
10. To consider and approve the proposal on the salary (remuneration, work subsidy) of directors and supervisors of the Company for the year of 2018.
11. To consider and approve the proposal on the purchase of liabilities insurance for directors, supervisors and senior management of the Company for the year of 2019.

By Order of the Board
China Railway Group Limited
He Wen Tam Chun Chung
Joint Company Secretaries

Beijing, the PRC

10 May 2019

Notes:

1. Closure of register of members and eligibility for attending the AGM

Shareholders who submit their share transfer application forms to the Company's share registrar before close of business on Tuesday, 4 June 2019 and become registered as shareholders on the register of members of the Company are entitled to attend the AGM.

Holders of the Company's H shares are advised that the register of members will be closed from Wednesday, 5 June 2019 to Tuesday, 25 June 2019 (both days inclusive). Holders of H shares whose names appear on the register of members of the Company maintained in Hong Kong at the close of business on Tuesday, 4 June 2019 are entitled to attend the AGM.

Holders of H shares who wish to attend the AGM but have not registered the transfer documents are required to deposit the transfer document together with the relevant share certificates at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong at or before 4:30 p.m., Tuesday, 4 June 2019.

2. Registration procedures for attending the AGM

Shareholders attending the AGM in person or by proxy shall present their identity certification. If the attending shareholder is the authorised legal representative of the Company's shareholder, the Board or other decision making authority, then such attending shareholder shall present a copy of the relevant resolution of the Board or other decision making authority appointing it as its authorised legal or official representative in order to attend the AGM on behalf of such company.

3. Notice of attendance

Shareholders who intend to attend the AGM in person or by proxy should return the reply slip in person, by post or by facsimile to the Company's Board of Directors' Office or Computershare Hong Kong Investor Services Limited on or before Tuesday, 4 June 2019.

The Company's Board of Directors' Office is located at Room 511, Block A, China Railway Square, No. 69 Fuxing Road, Haidian District, Beijing 100039, the PRC (Contact Persons: Ms. DUAN Yinhua/Mr. LI Qiang, Tel: (8610) 5187 8069/5187 8061, Fax: (8610) 5187 8417).

The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (Tel: (852) 2862 8555, Fax: (852) 2865 0990).

4. Proxy

Shareholders entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in their stead. A proxy need not be a shareholder of the Company.

The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorised attorney(s). If the proxy form is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation documents must be notarised.

To be valid, the proxy form (and if such proxy form is executed by a person under a power of attorney or other authorisation documents, then together with such power of attorney or authorisation documents, or a copy thereof certified by a notary) must be delivered to Computershare Hong Kong Investor Services Limited (for holders of H shares) not less than 24 hours before the designated time for the holding of the AGM.

Completion and return of a form of proxy will not preclude a shareholder from attending in person and voting at the AGM if he so wishes, but in such event the proxy form shall be deemed to be revoked.

5. Other business

Shareholders and their proxies attending the AGM shall be responsible for their own travelling and accommodation expenses.

As at the date of this notice, 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.