

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 CSRC” published by China Railway Group Limited on the Shanghai Stock Exchange website on 29 May 2019 for your information.

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

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

A Share Stock Name: China Railway	A Share Stock Code: 601390	Announcement No.:
H Share Stock Name: China Railway	H Share Stock Code: 00390	Lin 2019-036

**Announcement of China Railway Group Limited on
the Approval of the Acquisition of Assets by Issuance of Shares of
the Company by 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 29 May 2019, China Railway Group Limited (the “Company”) received from China Securities Regulatory Commission (the “CSRC”) the Approval of the Acquisition of Assets by Issuance of Shares of China Railway Group Limited to China Reform Holdings Corporation Ltd. and other entities (Zheng Jian Xu Ke [2019] No. 913). The main contents of the Approval are as follows:

1. The Company is approved for the acquisition of relevant assets by issuance of 380,289,430 shares to China Reform Holdings Corporation Ltd., 365,691,328 shares to China Great Wall Asset Management Co., Ltd., 219,371,801 shares to China Orient Asset Management Co., Ltd., 219,396,027 shares to China Structural Reform Fund Co., Ltd., 175,026,920 shares to Huida (Jiaxing) Investment Partnership (L.P.), 117,015,194 shares to BOC Financial Asset Investment Co., Ltd., 73,410,870 shares to China Cinda Asset Management Co., Ltd., 73,133,368 shares to ICBC Financial Assets Investment Co., Ltd., and 73,133,368 shares to BOCOM Financial Asset Investment Co., Ltd.
2. The acquisition of assets by issuance of shares of the Company shall be conducted in strict compliance with the proposal submitted to the CSRC and the relevant application documents.
3. The Company shall fulfil the obligation of information disclosure in a timely manner pursuant to the requirements of relevant provisions.
4. The Company shall complete relevant procedures in relation to the issuance of shares pursuant to the requirements of relevant provisions.
5. The Approval shall be valid for 12 months as of the date of issuance.
6. The CSRC shall be promptly notified upon the occurrence of material matters required to be disclosed pursuant to laws and regulations or the encounter of major issues during the implementation of the transaction.

The Board of Directors of the Company will complete relevant procedures in relation to the acquisition of assets by issuance of shares of the Company within the required periods of time and will fulfil the obligation of information disclosure in a timely manner pursuant to the requirements of relevant laws and regulations, the Approval of the CSRC and the authorisation of the general meeting of shareholders of the Company. 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
30 May 2019