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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)

ELECTION OF CHAIRMAN

CHANGE OF PRESIDENT AND NOMINATION OF EXECUTIVE DIRECTOR CHANGE IN COMPOSITION OF BOARD COMMITTEES

ELECTION OF CHAIRMAN

The board of directors (the “**Board**”) of China Railway Group Limited (the “**Company**”) announces that on 25 August 2019, the Board has resolved to elect Mr. Zhang Zongyan as the Chairman of the Company, the term of office of which will commence from the date of the relevant Board resolution (i.e. 25 August 2019) until the expiry of the term of office of the fourth session of the Board.

The biographic details of Mr. Zhang Zongyan are set as follows:

Mr. Zhang Zongyan (no other former name/alias), aged 56, Chinese nationality, holding no overseas residence, senior engineer, is currently the Chairman and the Secretary to the Communist Party Committee of the Company, and is the Chairman and the Secretary to the Communist Party Committee of China Railway Engineering Group Company Limited (“**CREC**”). Mr. Zhang Zongyan joined China Railway Construction Corporation in 1981. He served as the Chairman and the Secretary to the Communist Party Committee of China Railway 12 Bureau Group Co., Ltd. from October 2005 to July 2008; the Chairman and the Deputy Secretary to the Communist Party Committee of China Railway 12 Bureau Group Co., Ltd. from July 2008 to April 2009; a Standing Member of the Communist Party Committee and the Vice President of China Railway Construction Corporation Limited and a Standing Member of the Communist Party Committee of China Railway Construction Corporation from April 2009 to March 2013; the President and the Deputy Secretary to the Communist Party Committee of China Railway Construction Corporation Limited and the Secretary to the Communist Party Committee and a director of China Railway Construction Corporation from March 2013 to June 2013; the President, an executive director and the Deputy Secretary to the Communist Party Committee of China Railway Construction Corporation Limited and the Secretary to the Communist Party Committee and a director of China Railway Construction Corporation from June 2013 to July 2015. Mr. Zhang Zongyan joined the Company in 2015 and served as the President and the Deputy Secretary to the Communist Party Committee of the Company and the Secretary to the Communist Party Committee and a director of CREC from July 2015 to January 2016. He served as the President, an executive director and the Deputy Secretary to the Communist Party Committee of the Company and the Secretary to the

Communist Party Committee and a director of CREC from January 2016 to November 2016. He served as the President, an executive director and the Deputy Secretary to the Communist Party Committee of the Company and the General Manager, a director and the Deputy Secretary to the Communist Party Committee of CREC from November 2016 to August 2019. He served as the Chairman and the Secretary to the Communist Party Committee of the Company since August 2019 and concurrently the Chairman and the Secretary to the Communist Party Committee of CREC. Mr. Zhang Zongyan graduated from Guanghua School of Management of Peking University and obtained a master's degree of business administration.

Save as disclosed herein, Mr. Zhang Zongyan has confirmed that (i) he does not hold any other position with the Company or any of its subsidiaries and has not been a director in any other listed companies in the past three years; (2) he is not connected with any directors, senior management or substantial or controlling shareholders of the Company or any of its subsidiaries; and (3) he does not have any interest in any shares, underlying shares and debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”).

Mr. Zhang Zongyan, as an executive director and the Chairman of the Company, will receive remuneration that is determined with reference to the operating results of the Company and Mr. Zhang Zongyan's performance in fulfilling his duties. Remuneration to be received by Mr. Zhang Zongyan mentioned above includes salary, discretionary bonus, contributions to retirement benefit scheme and other benefits. Details of the remuneration of the directors of the Company are available in the Company's annual report.

In respect to the election of Mr. Zhang Zongyan as the Chairman of the Company, Mr. Zhang Zongyan has confirmed that there is no other information that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Hong Kong Listing Rules**”) and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

CHANGE OF PRESIDENT AND NOMINATION OF EXECUTIVE DIRECTOR

The Board announces that Mr. Zhang Zongyan will cease to act as the President of the Company with effect from 25 August 2019 due to change of work duties.

Mr. Zhang Zongyan confirmed that he had no disagreement with the Board and the Company and there were no matters relating to his cessation to act as the President of the Company that need to be brought to the attention of the shareholders of the Company.

On 25 August 2019, the Board has resolved to appoint Mr. Chen Yun as the President of the Company, the term of office of which will commence from the date of the relevant Board resolution (i.e. 25 August 2019) until the expiry of the term of office of the fourth session of the Board. The Board further announces that on the same day, it has been resolved to nominate Mr. Chen Yun as a candidate for executive director of the Company, the term of office of which will commence from the date on which the relevant proposal is approved by the Company's shareholders at general meeting until the expiry of the term of office of the fourth session of the Board.

The biographic details of Mr. Chen Yun are set as follows:

Mr. Chen Yun (no other former name/alias), aged 56, Chinese nationality, holding no overseas residence, senior economist, is currently the President and the Deputy Secretary to the Communist Party Committee of the Company, and is the General Manager, the Deputy Secretary to the Communist Party Committee and a director of CREC. Mr. Chen Yun served as a Standing Member of the Communist Party Committee of China Communications Construction Group (Limited) and a Standing Member of the Communist Party Committee and the Vice General Manager of China Communications Construction Company Limited from April 2007 to March 2017; the Deputy Secretary to the Communist Party Committee of China Communications Construction Group (Limited) and the Deputy Secretary to the Communist Party Committee and the Vice President of China Communications Construction Company Limited from March 2017 to September 2017; the Deputy Secretary to the Communist Party Committee of China Communications Construction Group (Limited) and the Deputy Secretary to the Communist Party Committee and an executive director of China Communications Construction Company Limited from September 2017 to November 2017; the Deputy Secretary to the Communist Party Committee and the Chairman of the Labor Union of China Communications Construction Group (Limited) and the Deputy Secretary to the Communist Party Committee, an executive director and the Chairman of the Labor Union of China Communications Construction Company Limited from November 2017 to June 2019. Mr. Chen Yun joined the Company in 2019 and served as the Deputy Secretary to the Communist Party Committee of the Company and the Deputy Secretary to the Communist Party Committee of CREC from June 2019 to August 2019. He served as the President and the Deputy Secretary to the Communist Party Committee of the Company and the General Manager, the Deputy Secretary to the Communist Party Committee and a director of CREC from August 2019. Mr. Chen Yun graduated from East China Institute of Water Conservancy, and obtained a bachelor's degree of port and waterway engineering and subsequently a master's degree of business administration from Tsinghua University.

Mr. Chen Yun has undertaken that during his concurrent position period as the President of the Company and the General Manager of CREC, the controlling shareholder of the Company, he will perform his duties diligently and devotedly and deal well with the relationship between the Company and its controlling shareholder, and will not impair the interests of the Company and its minority shareholders due to such concurrent position.

Save as disclosed herein, Mr. Chen Yun has confirmed that (i) he does not hold any other position with the Company or any of its subsidiaries and has not been a director in any other listed companies in the past three years; (2) he is not connected with any directors, senior management or substantial or controlling shareholders of the Company or any of its subsidiaries; and (3) he does not have any interest in any shares, underlying shares and debentures of the Company within the meaning of Part XV of the SFO.

Mr. Chen Yun, as an executive director and the President of the Company, will receive remuneration that is determined with reference to the operating results of the Company and Mr. Chen Yun's performance in fulfilling his duties. Remuneration to be received by Mr. Chen Yun mentioned above includes salary, discretionary bonus, contributions to retirement benefit scheme and other benefits. Details of the remuneration of the directors of the Company are available in the Company's annual report.

In respect to the appointment of Mr. Chen Yun as the President of the Company and the proposed election of Mr. Chen Yun as a director of the Company, Mr. Chen Yun has confirmed that there is no other information that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

CHANGE IN COMPOSITION OF BOARD COMMITTEES

The Board announces that on 25 August 2019, the Board has approved the change in composition of the strategy committee (“**Strategy Committee**”) and nomination committee (“**Nomination Committee**”) under the Board. Details of which are as follows:

1. The Strategy Committee consists of 3 members, namely Mr. Zhang Zongyan, Mr. Guo Peizhang and Mr. Ma Zonglin, Mr. Zhang Zongyan serving as the Chairman.
2. The Nomination Committee consists of 4 members, namely Mr. Zhang Zongyan, Mr. Guo Peizhang, Mr. Wen Baoman and Mr. Zheng Qingzhi, Mr. Zhang Zongyan serving as the Chairman.

The composition of other Board committees will remain unchanged.

By Order of the Board
China Railway Group Limited
Zhang Zongyan
Chairman

25 August 2019

As at the date of this announcement, the executive directors of the Company are ZHANG Zongyan (Chairman) 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.