



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 EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the EGM of China Railway Group Limited (the “Company”) will be held at the Multi-functional Hall on the Fourth Floor of Tower A of China Railway Building, No. 26 Lianhuachi Nanli, Fengtai District, Beijing, PRC, on 20 October 2008 at 9:00 a.m. to consider and approve the following as appropriate:

By way of ordinary resolutions:

1. To consider and approve the amendments to the Administrative Rules Governing Related Party Transactions.
2. To consider and approve:
 - (i) the provision of guarantee amounting to RMB600,000,000 to China Henan International Cooperation Group Co., Ltd. by China Railway NO. 7 Engineering Group Co., Ltd. (a wholly-owned subsidiary of the Company); and
 - (ii) the provision of guarantee amounting to RMB160,000,000 to China Railway NO. 10 Engineering Group NO. 3 Construction Co., Ltd. by China Railway NO. 10 Engineering Group Co., Ltd. (a wholly-owned subsidiary of the Company).

By way of special resolution:

3. To consider and approve the following as a special resolution:

“THAT

- (a) the Company be and is hereby authorised, within 36 months from the date of passing of this resolution, to publicly issue and offer corporate bonds (the “Corporate Bonds”) of principal amount not exceeding RMB15 billion in mainland China with a term of maturity not exceeding 15 years, in single tranche or multiple tranches.

- (b) Mr. Shi Dahua (Chairman of the Company) and Mr. Li Changjin (President of the Company) is hereby authorised to jointly exercise all powers to handle all matters relating to the issue and listing of the Corporate Bonds, including but not limited to:
- (i) to decide on specific matters relating to the issue and listing of the Corporate Bonds, including but not limited to the arrangements as to whether or not to issue in tranches and whether or not to issue multiple types of bonds and their terms, the arrangements in relation to the issue size and maturity of each tranche and each type, the duration and method of repayment of the principal and the interests, the matters as to whether any terms for repurchase and redemption will be in place, the pricing approach, the coupon interest rate, the details of use of proceeds, the measures for guaranteeing the repayment, the guarantee, the listing of bonds, the stock exchanges on which the bonds will be listed and the selection of qualified professional advisers in the issue of the Corporate Bonds;
 - (ii) to negotiate on behalf of the Company in relation to all matters regarding the issue and listing of the Corporate Bonds, to execute all relevant agreements and other necessary documents, and to make proper disclosure of all relevant information;
 - (iii) to carry out all necessary relevant procedures with respect to the approval of the issue and listing of the Corporate Bonds by the relevant regulatory authorities, and to make suitable adjustments to the specific issue of the Corporate Bonds in accordance with the directions from the regulatory authorities (if any); and
 - (iv) to take all necessary actions and deal with or make decisions on other matters relating to the issue and listing of the Corporate Bonds.”

By order of the Board
Yu Tengqun Tam Chun Chung
Joint Company Secretaries

Beijing, the PRC
5 September 2008

Notes:

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

Shareholders who submit their share transfer application forms to the Company’s share registrar before close of business on Friday, 19 September 2008 and then register as shareholders on the register of members of the Company are entitled to attend the EGM.

Holders of the Company’s H Shares are advised that the register of members will be closed from Sunday, 21 September 2008 to Monday, 20 October 2008 (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 Friday, 19 September 2008 are entitled to attend the EGM.

Holders of H shares who wish to attend the EGM 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 Rooms 1806–1807, 18th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong at or before 4:30 p.m., Friday, 19 September 2008.

2. Registration procedures for attending the EGM

Shareholders attending the EGM in person or by proxy shall present their identity certification. If the attending shareholder is the authorised legal representative of the Company’s shareholders, 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 EGM on behalf of such company.

3. Notice of attendance

Shareholders who intend to attend the EGM 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, 30 September 2008.

The Company’s Board of Directors’ Office is located at Room A609, China Railway Building, No. 26, Lianhuachi Nanli, Fengtai District, Beijing 100055, PRC (Person to contact: Mr. Wan Ming/Ms. Duan Yinhua, Tel: (86 10) 5189 1497 / 5184 5147, Fax: (86 10) 5184 3559).

The address of Computershare Hong Kong Investor Services Limited is Rooms 1806–07, 18th 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 EGM 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 authorisations document must be notarised.

To be valid, the form of proxy together with the power of attorney or other authorisation document (if any) signed by the authorised person or notarially certified power of attorney 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 EGM.

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

5. Other business

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

As at the date of this announcement, the executive directors of the Company are SHI Dahua (Chairman), LI Changjin and BAI Zhongren; the non-executive director is WANG Qiuming; and the independent non-executive directors are HE Gong, ZHANG Qinglin, GONG Huazhang, WANG Taiwan and SUN Patrick.