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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)**

**SUPPLEMENTAL NOTICE OF ANNUAL GENERAL MEETING**

Reference is made to the notice of annual general meeting for the year 2010 dated 30 April 2011 (the “**Notice**”) which sets out the venue of the annual general meeting for the year 2010 (the “**AGM**”) of China Railway Group Limited (the “**Company**”) and contains resolutions to be tabled before the AGM for shareholders’ approval.

**SUPPLEMENTAL NOTICE IS HEREBY GIVEN** that the AGM, which will be held as originally scheduled at Lecture Hall, China Railway Square, No. 69 Fuxing Road, Haidian District, Beijing, PRC on Thursday, 16 June 2011 at 9:30 a.m., will consider and, if thought fit, pass the following supplemental resolution in addition to the resolutions set out in the Notice:

**As special resolution:**

9. To consider and approve the issue of dedicated private debt financing instruments (“Dedicated Instruments”) by the Company of principal amount not exceeding RMB10 billion within the PRC inter-bank bond market, with a term not exceeding 15 years (can be one single term or a combination of different terms), in one single or a number of tranches and the proceeds raised from the Dedicated Instruments will be used to supplement the Company’s working capital, improve its debt structure and to construct projects that are in line with the state’s industrial policies, within the registered period of the issue of the Dedicated Instruments or the duration of relevant matters after the date of passing of this resolution, and to authorise the Chairman and the President of the Company to jointly exercise all powers to handle matters relating to the issue of the Dedicated Instruments, including but not limited to:
  - (i) to determine specific terms, conditions and other matters in connection with the issue of Dedicated Instruments, including but not limited to the specific issue size, actual amount to be issued, term, issue price, interest rate or its determination method, whether to issue by tranches and the number of tranches, collateral matters, the use of proceeds within the scope as approved and such other matters relating to the issue of Dedicated Instruments;

- (ii) to handle other matters relating to the issue of Dedicated Instruments, including but not limited to engaging intermediaries, applying to the National Association of Financial Market Institutional Investors for its approval in relation to the issue of Dedicated Instruments, dealing with matters relating to the issue and trading of Dedicated Instruments, executing all necessary legal documents and making relevant disclosure of information in accordance with applicable regulatory requirements; and
- (iii) in the event there is any change to the market conditions or the policy of the regulatory authorities regarding the issue of Dedicated Instruments, apart from those matters which are required by the relevant laws and regulations and the Articles to be reapproved by the shareholders' general meeting, to make appropriate adjustments to the proposal regarding the issue of Dedicated Instruments in accordance with the directions from the regulatory authorities.

Upon approval at the shareholders' general meeting, the above authorisation will remain effective within the registered period of the issue of Dedicated Instruments or the duration of the relevant matters.

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

Beijing, the PRC  
31 May 2011

*Notes:*

1. Details of the above resolution are set out in the shareholders' circular ("Circular") of the Company dated 31 May 2011. Unless otherwise defined in this supplemental notice, capitalised terms used in this supplemental notice shall have the same meanings as those defined in the Circular.
2. A supplemental proxy form in respect of the resolution numbered 9 above is enclosed with the Circular.
3. Please refer to the notice of AGM dated 30 April 2011 for details of the other resolutions to be tabled before the AGM, closure of register of members, eligibility for attending the AGM, registration procedures for attending the AGM, appointment of proxy and other relevant matters.

*As at the date of this announcement, the executive directors of the Company are LI Changjin (Chairman), BAI Zhongren and YAO Guiqing; the non-executive director is HAN Xiuguo; and the independent non-executive directors are HE Gong, GONG Huazhang, WANG Taiwen and SUN Patrick.*