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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)**

This overseas regulatory announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached “Announcement of China Railway Group Limited on the Review Board for Mergers, Acquisitions, and Restructurings of Listed Companies of the CSRC Approving the Material Asset Swap and Subscription of Non-publicly Issued Shares of China Railway Erju Company Limited with Assets” published by China Railway Group Limited on the Shanghai Stock Exchange website on 29 July 2016 for your information.

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

29 July 2016

*As at the date of this announcement, the executive directors of the Company are LI Changjin (Chairman), YAO Guiqing and ZHANG Zongyan; and the independent non-executive directors are GUO Peizhang, WEN Baoman, ZHENG Qingzhi and NGAI Wai Fung.*

A Shares Stock Name:  
China Railway

H Shares Stock Name:  
China Railway

Announcement No:  
Lin 2016-043

A Shares Stock Code:  
601390

H Shares Stock Code:  
00390

Announcement No.:  
Lin 2016-043

**Announcement of China Railway Group Limited on  
the Review Board for Mergers, Acquisitions, and Restructurings  
of Listed Companies of the CSRC Approving the Material Asset Swap  
and Subscription of Non-publicly Issued Shares  
of China Railway Erju Company Limited with Assets**

**The board of directors of 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 liability for the truthfulness, accuracy and completeness of the contents.**

China Railway Erju Company Limited (the “China Railway Erju”), an indirectly owned subsidiary of China Railway Group Limited (the “Company”), received a notice from the China Securities Regulatory Commission (the “CSRC”) on 29 July 2016. After the review conducted in the 56th work meeting of the Review Board for Mergers, Acquisitions, and Restructuring of Listed Companies of the CSRC held on 29 July 2016, the proposed implementation of the Company and China Railway Erju in relation to the material asset swap and the subscription of the non-publicly issued shares of China Railway Erju with assets was unconditionally approved.

At present, China Railway Erju has not yet received any official approval documents from the CSRC. Further announcement will be made by the Company upon receipt of any such documents. Investors are advised to pay attention to investment risk.

Notice is hereby given.

The Board of Directors of  
China Railway Group Limited  
30 July 2016