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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)

PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

This announcement is made by China Railway Group Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in relation to the proposed amendments to Articles of Association of China Railway Group Limited (the “**Articles of Association**”).

The Board of Directors of the Company hereby announces that in order to implement the spirit of Sixth Plenary Session of 18th Central Committee of Communist Party of China and Party Building Work Conference of National State-owned Enterprises so as to integrate the reinforcement of leadership of the Party with the improvement of corporate governance, and taken into account the actual needs in connection with the corporate legal construction and compliance management, the necessity to elaborate the basis and reasons for treating perpetual debt as equity instrument and the exemption for restricting senior management personnel from concurrent positions, the Company proposed to make certain amendments to its existing Articles of Association, details of which will be set out in the circular to be despatched to the shareholders of the Company in relation to such proposal.

The proposed amendment to the Articles of Association is subject to approval by the shareholders of the Company at the 2016 annual general meeting of the Company by way of special resolution.

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

28 April 2017

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.