



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)

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This Announcement does not and will not form part of any prospectus registered with the Registrar of Companies in Hong Kong save in so far as any information has already been incorporated into such prospectus. As part of the A share offering process, certain announcements will be published from time to time on the website of the Shanghai Stock Exchange, which may not be published on The Stock Exchange of Hong Kong Limited website.



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Initial Public Offering of A Shares
Announcement on Results of Subscription
Balloting in the On-line Offering

Pursuant to the *China Railway Group Limited Initial Public Offering of A Shares: Announcement on Subscription to the On-line Offering*, the issuer (the “**Issuer**”) and the joint sponsors (lead underwriters) of the offering (the “**Joint Sponsors (Lead Underwriters)**”) presided over the balloting ceremony for subscription to the on-line offering of China Railway Group Limited (the “**On-line Offering**”) in the morning of 23 November 2007 at the Shanghai Stock Exchange Building, 528 Pu Dong Nan Road, Shanghai. The ceremony was conducted under the principles of openness, fairness and justice, with the balloting process and results having been notarized by the Shanghai Notary Public Office. The results of the ballot are as follows:

The last three digits: 686, 886, 486, 286, 086;

The last four digits: 1241, 6607, 1607;

The last five digits: 17182, 37182, 57182, 77182, 97182;

The last six digits: 643324, 111448, 611448;

The last seven digits: 9112572, 3157108, 5157108, 7157108, 9157108, 1157108;

The last eight digits: 75687258 (the first, second, third, fifth, sixth and seventh group)

If the last digits of a subscription number held by investors in the On-line Offering who subscribed for the A shares of China Railway Group Limited match any of the numbers set out above, such subscription number is a successful subscription number. There are a total of 3,272,450 successful subscription numbers, and each successful subscription number entitles the subscriber to subscribe for only 1,000 A shares issued by China Railway Group Limited.

The final offering price is set at RMB 4.80 per A share, the upper limit of the price range. Refunds of subscription monies for unsuccessful applications in the On-line Offering will be delivered to investors today, namely 26 November 2007.

Issuer: China Railway Group Limited

Joint Sponsors (Lead Underwriters): BOC International (China) Limited
(not in any particular order) UBS Securities Co. Limited

26 November 2007