Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

中国铁建

中國鐵建股份有限公司

China Railway Construction Corporation Limited

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1186)

ANNOUNCEMENT ON THE TRANSFER OF 20% EQUITY INTERESTS IN TONGGUAN COMPANY

Reference is made to the announcement of China Railway Construction Corporation Limited (the "**Company**") dated 29 December 2009 in relation to joint acquisition of Corriente Resources Inc. and the announcement of the Company dated 6 March 2012 in respect of the Mining Contract of Mirador Mine entered into between Ecuacorriente S.A. and the Government of Ecuador.

I. SUMMARY OF THE TRANSACTION

The Company proposes to transfer its 20% equity interests (the "**Transation**" or the "**Transfer**") in CRCC-Tongguan Investment Co., Ltd. ("**Tongguan Company**") by way of open tender at China Beijing Equity Exchange ("**CBEX**").

Basic information of the transaction subject is as follows:

1. Name of company: CRCC-Tongguan Investment Co., Ltd.;

2. Address: Tongling Economic and Technological Development Zone, Tongling City, Anhui Province;

3. Legal representative: Zheng Qundi;

4. Registered capital: RMB2,000 million;

5. Type of company: Other limited liability company;

6. Scope of business: mining investment, technical services of mine development, logistics, sales of mineral products, mining machinery and electrical products and mining supplies;

7. Organization code: 69896533-X;

8. Date of establishment: 10 December 2009.

Tongguan Company, with a registered capital of RMB2,000 million, is held as to 50% by each of the Company and Tongling Nonferrous Metals Group Holdings Co., Ltd.. On 28 May 2010 (Vancouver time), CRCC-Tongguan Investment (Canada) Co., Ltd., a wholly-owned subsidiary of Tongguan Company, successfully acquired the equity interests of Corriente Resources Inc. by way of an acquisition offer so as to acquire the copper resources of Ecuacorriente S.A., its wholly-owned subsidiary in Ecuador.

As at 31 December 2012, as audited by Huapu Tianjian Certified Public Accountants (Beijing) Co., Ltd. (華普天健會計師事務所(北京)有限公司), the total assets of Tongguan Company amounted to approximately RMB4,894.47 million, its total liabilities amounted to approximately RMB2,731.33 million, its book value of net assets amounted to approximately RMB2,163.14 million, and the net profits of 2012 amounted to approximately RMB6.46 million.

As at 30 June 2013, the total assets of Tongguan Company amounted to approximately RMB4,771.33 million, its total liabilities amounted to approximately RMB2,698.12 million, its book value of net assets amounted to approximately RMB2,073.21 million, and the net profits were approximately RMB-59.35 million.

The appraised value of the transaction subject is approximately RMB559.57 million, the valuation base date is 31 December 2012 and the valuer is Zhongshuizhiyuan Assets Appraisal Co., Ltd. (中水致遠資產評估有限公司). The valuation methods are asset-based approach and market approach. The valuation conclusions are based on the asset-based approach to appraise the results. For details, please refer to the Assets Valuation Report on the Proposed Transfer of Equity Interests in CRCC-Tongguan Investment Co., Ltd. by China Railway Construction Corporation Limited as published on the Shanghai Stock Exchange.

The Transfer has been approved by the twenty-sixth meeting of the second session of the board of directors of the Company and the general meeting of Tongguan Company. The Transfer does not involve any related transactions, therefore is not subject to the approval of general meeting of the Company.

Other shareholders did not undertake to waive their pre-emptive rights in relation to the Transfer.

II. OVERVIEW OF THE TRANSFEROR

The transferor is the Company, the basic information of which is as follows:

1. Name of company: China Railway Construction Corporation Limited;

2. Address: East, No. 40 Fuxing Road, Haidian District, Beijing;

3. Legal representative: Meng Fengchao;

4. Registered capital: RMB12,337.54 million;

5. Type of company: Joint stock limited company;

6. Organization code: 71093515-0;

7. Proportion of shareholding in Tongguan Company: 50%;

The Company is a non-wholly-owned subsidiary of China Railway Construction Corporation (中國鐵道建築總公司). China Railway Construction Corporation has issued the Notice in relation to the Transfer of Certain Equity Interests in CRCC-Tongguan Investment Co., Ltd. (《關於轉讓中鐵建銅冠投資有限公司部分股權的通知》) to approve the Transfer.

III. TERMS OF THE TRANSACTION AND THE QUALIFICATIONS OF THE TRANSFEREE

(I) Terms of the transaction

1. Transaction subject: 20% equity interests in Tongguan Company;

2. Price of the open tender: RMB560 million;

3. Payment of the consideration: All the consideration (including the pledged deposit paid) shall be paid in a lump-sum or an initial payment not less than 50% of the consideration (including the pledged deposit paid) shall be paid within 5 working days after entering into the Equity Transaction Agreement (《產權交易合同》). The remaining consideration shall be fully settled within one year with legal and valid guarantee. The interests during the period of deferred payment shall also be paid according to the benchmark interest rate of bank lending at the relevant time;

4. For other relevant terms, please refer to the tender information concerning the Transfer.

(II) Qualifications of the transferee

1. Proposed transferee shall have an audited net assets not less than RMB1,000 million as at 31 December 2012 and shall record a profit for the latest three years (based on the audited reports of 2010, 2011 and 2012);

2. The project does not accept joint acquisition;

3. Other terms as prescribed by the national laws and administrative rules and regulations.

IV. LENDINGS AND GUARANTEES PROVIDED BY THE TRANSFEROR AND ITS RELATED PARTIES TO TONGGUAN COMPANY AND RELEVANT SOLUTIONS

As at 30 September 2013, Tongguan Company has borrowed the aggregated principal of approximately RMB340.41 million from China Railway Construction Investment Co., Ltd., a wholly-owned subsidiary of the Company. Tongguan Company's current borrowings are provided by shareholders according to the proportion of their respective shareholdings. The transferee, besides acquiring the 20% equity interests in Tongguan Company, shall bear the corresponding liability of borrowings based on the principles of "same rights and liabilities for the same shares", which means the transferee shall repay the principal of the borrowings from China Railway Construction Investment Co., Ltd. amounting to RMB130.6 million and the interests as at 31 October 2013 of RMB7.29 million within 20 days after entering into the Equity Transaction Agreement.

As at 31 December 2012, the transferor provided shareholder guarantee for the bank borrowings of US$153 million for Tongguan Company. Such guarantee shall be released within 20 days after entering into the Equity Transaction Agreement and then the transferee shall provide guarantee according to the proportion of shareholdings.

For details of other issues, please refer to the Assets Valuation Report and other documents available for inspection at CBEX.

V. PURPOSES OF THE TRANSFER AND THE IMPACT THEREOF ON THE COMPANY

The current 50%: 50% shareholding structure of Tongguan Company influences its actual decision-making and operation efficiency. In order to rationalize the relations in the management of Tongguan Company, improve the decision-making and operation efficiency of Tongguan Company and its subsidiaries, the Company decides to transfer its 20% equity interests in Tongguan Company, which can render the controlling status for one shareholder. The transfer of equity interests is beneficial for the Company to control investment risks and better implement the project.

VI. OPINIONS ISSUED BY INTERMEDIARY ON THE TRANSFER

Beijing Dacheng Law Office(北京大成律師事務所) issued legal opinions concerning the transfer of equity interests in Tongguan Company, which indicates that the transferor and subject company involved in the transfer of state-owned equity interests are corporations lawfully subsisting; the state-owned equity interests that proposed to be transferred is clear and have no guarantee, nor have any legal defects that may affects the transfer; internal review procedures have been performed for transfer of equity interests in accordance with relevant laws and regulations as well as the Articles of Association. After the lawful performance of relevant procedures of the transfer of state-owned equity interests in accordance with relevant requirements at equity exchange, the transfer of state-owned equity interests shall be legal and valid.

By order of the Board
China Railway Construction Corporation Limited
MENG Fengchao
Chairman

Beijing, the PRC
23 October 2013

As at the date of this announcement, the Board comprises Mr. MENG Fengchao (Chairman and Executive Director), Mr. PENG Shugui (Vice Chairman and Executive Director), Mr. ZHANG Zongyan (President and Executive Director), Mr. HU Zhenyi (Executive Director), Mr. ZHU Mingxian (Non-executive Director), Mr. LI Kecheng (Independent Non-executive Director), Mr. ZHAO Guangjie (Independent Non-executive Director), Mr. WU Taishi (Independent Non-executive Director) and Mr. NGAI Wai Fung (Independent Non-executive Director).