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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)

**CHANGE OF SECRETARY
TO THE BOARD AND COMPANY SECRETARY**

**WAIVERS FROM STRICT COMPLIANCE WITH
RULES 3.28 AND 8.17 OF THE LISTING RULES**

The Board hereby announces that, with effect from 6 August 2018:

- (i) Mr. YU Tengqun has ceased to serve as the secretary to the Board and a joint company secretary of the Company; and
- (ii) Mr. HE Wen has been appointed as the secretary to the Board and a joint company secretary of the Company. In respect of Mr. HE Wen's appointment as a joint company secretary, the Company has applied for, and the Stock Exchange has granted a conditional waiver from strict compliance with Rule 3.28 and Rule 8.17 of the Listing Rules for a period of three years from 6 August 2018.

**CESSATION OF OFFICE OF SECRETARY TO THE BOARD AND JOINT COMPANY
SECRETARY**

The Board of Directors (the "**Board**") of China Railway Group Limited (the "**Company**") announces that due to adjustment to positions, Mr. YU Tengqun (于騰群) ("**Mr. YU**") has ceased to serve as the secretary to the Board and a joint company secretary of the Company with effect from 6 August 2018. His positions as the vice president and general legal adviser of the Company will be remained.

During the ten years serving as the secretary to the Board and a joint company secretary of the Company since the listing of the Company, Mr. YU has performed his duties faithfully and diligently. He had the courage to bring forth new ideas and overcome obstacles and has made innovative and prominent contribution to the governance system construction, investor relations, information disclosure, equity management and capital operation of the Company with highly recognition by the authorities of state-owned assets supervision and administration, authorities of securities supervision and the capital markets. Mr. YU confirmed that, in terms of his cessation of office as the secretary to the Board and a joint company secretary of the Company, he had no disagreement with the Board and there were no matters relating to his cessation of office that need to notify the shareholders of the Company. The Board would like to express its sincere gratitude to Mr. YU for his contribution to the reform and development of the Company.

APPOINTMENT OF SECRETARY TO THE BOARD AND JOINT COMPANY SECRETARY

The Board is pleased to announce that Mr. HE Wen (何文) (“**Mr. HE**”) has been appointed as the secretary to the Board and a joint company secretary of the Company with effect from 6 August 2018 until the expiry of the term of the fourth session of the Board. Mr. TAM Chun Chung (譚振忠) (“**Mr. TAM**”) will continue to act as the other joint company secretary of the Company.

The biography of Mr. HE is set out below:

Mr. HE Wen, aged 54, senior accountant, currently serves as the secretary to the Board and the head of the finance department of the Company. Mr. HE previously served as an intern, an accountant, the deputy chief and the deputy director of the finance division of the fourth engineering bureau of the Ministry of Railways, the director of the settlement center of China Railway No. 4 Engineering Group Co., Ltd.(中鐵四局集團有限公司) (“**China Railway No. 4 Engineering**”), the director of the fund division, the head of the fund department and the deputy chief accountant of China Railway No. 4 Engineering. He was a director and the chief accountant of China Railway No. 4 Engineering from April 2007 to November 2013, the secretary to the Communist Party Committee, the chairman of the supervisory committee and the secretary to the discipline inspection committee of China Railway Trust Co., Ltd. (中鐵信託有限責任公司) from November 2013 to March 2014, the deputy chief accountant and the head of the finance department of the Company from March 2014 to June 2017, and the head of the finance department of the Company from June 2017 to August 2018. He serves as the secretary to the Board and the head of the finance department of the Company since August 2018. Mr. HE was graduated in finance and accounting from Nanjing Railway Transportation School (南京鐵路運輸學校) and got a bachelor’s degree in finance from Lanzhou Business College (蘭州商學院), a bachelor’s degree in accounting from Qinghai University (青海大學) and a master’s degree of business administration of senior management from Southwest Jiaotong University (西南交通大學).

WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF RULES GOVERNING THE LISTING OF SECURITIES ON THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “LISTING RULES”)

Pursuant to Rule 8.17 of the Rules Governing the Listing Rules, a listed issuer must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that a listed issuer must appoint as its company secretary an individual who, in the opinion of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), is capable of discharging the functions of company secretary of the listed issuer by virtue of his/her academic or professional qualifications or relevant experience.

Mr. HE currently does not possess the qualifications of a company secretary as required under Rule 3.28 of the Listing Rules. The Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules. The reasons for the waiver are as follows: (i) Mr. HE was appointed as the head of finance department of the Company since March 2014. He is responsible for and is familiar with the issues and the operation and management of the Company; (ii) Mr. TAM has been acting as one of the joint company secretaries of the Company since the date of listing, who fully complies with the requirements as stipulated under Rules 3.28 of the Listing Rules and Mr. HE will be assisted by Mr. TAM during a period of three years (the “**Waiver Period**”) from the effective date of the appointment of Mr. HE; (iii) Mr. TAM will communicate regularly with Mr. HE on matters relating to the Listing Rules as well as other applicable laws and regulations, and inform Mr. HE on a timely basis of any amendments to the Listing Rules and any new or amended laws, regulations and codes that are applicable to the Company. Mr. TAM will also work closely with, and provide assistance to, Mr. HE in the discharge of his duties as joint company secretary during the Waiver Period with effect from the effective date of the appointment of Mr. HE; (iv) Mr. HE will also be assisted by the Company’s Hong Kong legal adviser, particularly in relation to corporate governance practices and on-going compliance with the Listing Rules and the applicable laws and regulations; (v) Mr. HE will endeavour to attend relevant trainings on the Listing Rules and the relevant Hong Kong laws and regulations, including briefing on the latest amendments to the Hong Kong laws, regulations and the Listing Rules organized by the Company’s Hong Kong legal advisers on invitation basis and seminars organized by the Exchange for the issuers from time to time; (vi) Mr. HE will take no less than 15 hours of relevant professional training in each financial year as required by Rule 3.29 of the Listing Rules; and (vii) at the end of the three-year period, an evaluation of the qualifications and experience of Mr. HE will be made whereby Mr. HE will endeavour to demonstrate to the Stock Exchange’s satisfaction that he, having had the benefit of Mr. TAM’s assistance for three years, has acquired the “relevant experience” within the meaning of Rule 3.28 of the Listing Rules. Further, the Company is of the view that it would be in the best interests of the Company and its corporate governance, given it is a company operating its business in the PRC, to have Mr. HE as the joint company secretary who possesses the relevant experience in handling board and corporate governance matters in the PRC and dealing with the PRC government and regulatory authorities, and has extensive knowledge of the operations and businesses of the Company.

The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for the Waiver Period with effect from the effective date of the appointment of Mr. HE, on the conditions that, (i) Mr. HE will be assisted by Mr. TAM during the Waiver Period and the waiver will be revoked immediately if and when Mr. TAM ceases to provide assistance to Mr. HE in assisting him to discharge his duties as company secretary; (ii) the Company shall notify the Stock Exchange at the end of the Waiver Period for the Stock Exchange to re-visit the situation. The Stock Exchange expects that after the end of the Waiver Period, the Company is able to demonstrate that Mr. HE can satisfy Rule 3.28 of the Listing Rules after having the benefit of Mr. TAM's assistance such that a further waiver will not be necessary; and (iii) the Company discloses details of the waiver, including reasons for the waiver and the waiver conditions, by way of an announcement.

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

6 August 2018

As at the date of this announcement, the executive directors of the Company are LI Changjin (Chairman), ZHANG Zongyan, ZHOU Mengbo and ZHANG Xian; the independent non-executive directors are GUO Peizhang, WEN Baoman, ZHENG Qingzhi and CHUNG Shui Ming Timpson; and the non-executive director is MA Zonglin.