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广深铁路股份有限公司
GUANGSHEN RAILWAY COMPANY LIMITED

(a joint stock limited company incorporated in the People's Republic of China)
(Stock Code: 00525)

PREANNOUNCEMENT ON ESTIMATED PROFIT FOR THE FIRST HALF OF 2023

This announcement is made by Guangshen Railway Company Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIV A of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

I. ESTIMATED RESULTS FOR THE PERIOD

(I) Period for the Estimated Results

January 1, 2023 to June 30, 2023 (the “**Period**”).

(II) Estimated Results

According to the preliminary estimate made by the finance department of the Company based on the China Accounting Standards for Business Enterprises, the Company expects that the net profit attributable to shareholders of the listed company is estimated to be approximately RMB 600 million to RMB 750 million in the first half of 2023, which will turn losses into profits compared to the same period last year (according to the disclosure data). It is expected that the net profit attributable to shareholders of the listed company after deducting the non-recurring gain or loss is estimated to be approximately RMB 590 million to RMB 740 million in the first half of 2023.

(III) The financial figures relating to the estimated results for the Period have not been audited by certified public accountants.

II. RESULTS FOR THE SAME PERIOD OF LAST YEAR

(I) For the first half of 2022, the Company recorded a net loss attributable to shareholders of the listed company of RMB765 million and a net loss attributable to shareholders of the listed company after deducting the non-recurring gain or loss of RMB784 million.

(II) For the first half of 2022, the basic loss per share of the Company amounted to RMB0.11.

III. MAIN REASONS FOR THE ESTIMATED PROFIT FOR THE PERIOD

In the first half of 2023, with the continuous improvement of the external operating environment, the resumption of normal customs clearance at Shenzhen-Hong Kong port, and the resumption of the operation of Hong Kong-Mainland through train, the railway passenger transportation business, which is the main business of the Company, achieved significant growth and operating revenue increased year-on-year. At the same time, the Company actively reduced costs and increased efficiency, continuously strengthened budget management, improved the quality of train responsibility, and the expenditures were reasonably controlled.

IV. RISK WARNING

There are no material uncertainties that will affect the accuracy of the estimated loss for the Period.

V. OTHER MATTERS

The figures as mentioned above are only based on preliminary estimates. Please refer to the unaudited 2023 interim report to be officially disclosed by the Company for accurate financial data. Investors are advised to pay attention to the investment risks.

By Order of the Board of
Guangshen Railway Company Limited
Tang Xiangdong
Company Secretary

Shenzhen, the PRC

July 14, 2023

As at the date of this announcement, the Board consists of:

Executive Directors

Wu Yong
Hu Lingling
Zhou Shangde

Non-executive Directors

Guo Jiming
Hu Dan
Zhang Zhe

Independent Non-executive Directors

Tang Xiaofan
Qiu Zilong
Wang Qin