

*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 CHANGE OF AUDITORS**

This announcement is made by the Company pursuant to Rule 13.51(4) of the Listing Rules in relation to the proposed change of auditors of the Company.

The Board hereby announces that it has resolved on 24 May 2024 to propose to appoint Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu as the domestic and international auditors of the Company, respectively, for the year 2024, and appoint Deloitte Touche Tohmatsu Certified Public Accountants LLP as the internal control auditors for the year 2024. According to the Articles of Association, the proposed change of auditors is subject to approval by the shareholders at the 2023 annual general meeting of the Company.

This announcement is made by China Railway Group Limited (the “**Company**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to the proposed change of auditors of the Company.

References are made to the circular of the Company dated 25 May 2023 and the announcement of the Company dated 28 June 2023 in relation to, among other things, the re-appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers (collectively, “**PwC**”) as the domestic and international auditors of the Company, respectively, for the year 2023.

The board of directors of the Company (the “**Board**”) hereby announces that considering the Company’s existing business status, development needs and overall audit needs, the Company proposed to change its auditors for the year 2024, and to simultaneously change its internal control auditors for the year 2024. The Board has resolved on 24 May 2024 to propose to appoint Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu (collectively, “**Deloitte**”) as the domestic and international auditors of the Company, respectively, for the year 2024, to carry out auditing for the financial statements of the Company for the year 2024 and to review its 2024 interim financial statements. In the meanwhile, Deloitte Touche Tohmatsu Certified Public Accountants LLP is proposed to be appointed as the internal control auditors of the Company for the year 2024. The aggregate fees in relation to domestic and international auditing services (including fees in relation to annual audit and interim review of the Company) shall be RMB23.40 million (tax inclusive), and the fees in relation to the internal control audit shall be RMB1.60 million (tax inclusive) for the year 2024.

According to the articles of association of the Company (the “**Articles of Association**”), the aforesaid proposed change of auditors is subject to approval by the shareholders at the 2023 annual general meeting of the Company. The term of Deloitte will commence from the date of approval at the 2023 annual general meeting and end on the date of the next annual general meeting.

PwC has confirmed to the Board that as of the date of this announcement, there are no matters in relation to its upcoming retirement that it considered should be brought to the attention of the shareholders of the Company. The Board also confirms that there is no disagreement between PwC and the Company and, save as the reasons disclosed above, there are no other matters in connection with the proposed change of auditors that need to be brought to the attention of the shareholders of the Company.

The Company would hereby extend its sincere gratitude to PwC for its hard work in a long period of time.

By order of the Board  
**China Railway Group Limited**  
**Chen Yun**  
*Chairman*

24 May 2024

*As at the date of this announcement, the executive directors of the Company are Mr. CHEN Yun (Chairman), Mr. CHEN Wenjian and Mr. WANG Shiqi; the non-executive director of the Company is Mr. WEN Limin; the independent non-executive directors of the Company are Mr. CHUNG Shui Ming Timpson, Mr. ZHANG Cheng and Mr. XIU Long.*