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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)

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Please refer to the attached "Announcement of China Railway Group Limited on Adjustment of Total Profit Distribution Amount for the Interim Period of 2025" published by China Railway Group Limited on the website of the Shanghai Stock Exchange on 4 December 2025 for your information.

By Order of the Board
China Railway Group Limited
Chen Wenjian
Chairman

Beijing, the PRC
4 December 2025

As at the date of this announcement, the executive directors of the Company are Mr. CHEN Wenjian (Chairman) and Mr. WANG Shiqi; the non-executive directors of the Company are Mr. WEN Limin and Mr. FANG Xiaobing; the independent non-executive directors of the Company are Mr. XIU Long, Ms. SUN Lishi and Mr. TU Haiming.

Stock Code of A Shares:	Abbreviation of A Shares:	Announcement No.:
601390	China Railway	Lin 2025-064
Stock Code of H Shares:	Abbreviation of H Shares:	
00390	CHINA RAILWAY	

Announcement of China Railway Group Limited on Adjustment of Total Profit Distribution Amount for the Interim Period of 2025

The board of directors of China Railway Group Limited (the "Company") and all the directors hereby undertake that this announcement does not have any false or misleading statements or any material omissions, and assume the legal liabilities for the truthfulness, accuracy and completeness of the contents.

Important Notice:

- Adjustment of Total Profit Distribution Amount: The Company plans to distribute a cash dividend of RMB0.82 per 10 shares (inclusive of tax) to all shareholders for the 2025 interim profit distribution, unchanged. The total cash dividend amount will be adjusted from RMB2,023,696,312.98 (inclusive of tax) to RMB2,023,409,075.18 (inclusive of tax).

- Reason for Adjustment of Total Profit Distribution Amount: From the date of disclosure of the Company's 2025 Interim Profit Distribution Plan to the date of this announcement, the Company has completed the repurchase and cancellation of certain restricted shares and continued to repurchase some A shares, resulting in a change in the total number of shares entitled to participate in the dividend distribution. The Company intends to maintain the distribution ratio per-share unchanged and adjust the total distribution amount accordingly.

I. Interim Profit Distribution Plan before Adjustment

On 20 June 2025, the Company held its 2024 annual general meeting, which approved the "Proposal on the 2024 Profit Distribution Plan and the 2025 Interim Dividend Plan" authorizing the board of directors to formulate and implement the 2025 Interim Dividend Plan, provided that the profit distribution conditions are met. On 30 October 2025, the Company's 6th board of directors held its 16th Meeting, which approved the "Proposal on the 2025 Interim Profit Distribution Plan of China Railway Group Limited", the specific plan of which is as follows: The Company plans to distribute a cash dividend of RMB0.82 (inclusive of tax) per 10 shares to all shareholders. As of 30 October 2025, the Company's total share capital was 24,741,008,919 shares. After deducting 54,786,990 restricted shares that the Company has announced will be repurchased and cancelled, and 6,998,600 shares in the

Company's dedicated securities account for share repurchase, the total share capital entitled to participate in the profit distribution will be 24,679,223,329 shares. Based on this, a total cash dividend of RMB2,023,696,312.98 (inclusive of tax) is proposed to be distributed, representing 17.11% of the unaudited net profit attributable to ordinary shareholders of the Company of RMB11,826,601,603.82 in the consolidated financial statements for the first half of 2025.

This profit distribution will be based on the total number of shares entitled to participate in the profit distribution on the equity distribution record date. If the Company continues to repurchase A shares between the date of this announcement and equity distribution record date, the number of shares actually entitled to participate in the distribution will continue to be reduced by the number of newly added shares in the Company's dedicated securities account for share repurchase. The Company intends to maintain the distribution amount per share unchanged, but will adjust the total distribution amount accordingly, and will issue a separate announcement regarding the specific adjustments.

II. Adjusted Interim Profit Distribution Plan

In November 2025, the Company continued to repurchase 3,502,900 A shares. The share balance in the dedicated securities account for repurchase increased by 3,502,900 shares compared to the disclosure date of the Company's 2025 Interim Dividend Plan, bringing the cumulative repurchase balance to 10,501,500 shares. On 24 November 2025, the Company completed the repurchase and cancellation procedures for 54,723,290 restricted shares that had been granted but did not meet the unlocking conditions for the third unlocking period at the China Securities Depository and Clearing Corporation Limited, Shanghai Branch. The remaining 63,700 restricted shares held by one participant, which should have been repurchased and cancelled this time, are currently frozen by authority and cannot be repurchased and cancelled (hereinafter referred to as the "Uncancelled 63,700 Restricted Shares"). The Company's total number of shares decreased from 24,741,008,919 to 24,686,285,629 (including the 10,501,500 A shares in the dedicated securities account for repurchase).

Based on the aforementioned changes in the Company's total share capital, the Company has adjusted the total cash dividend for the interim profit distribution in 2025 according to the principle of maintaining the same distribution ratio per share. The changes are as follows:

The Company intends to distribute a cash dividend of RMB0.82 per 10 shares (inclusive of tax) to all shareholders. As of the date of this announcement, the Company's total share capital is 24,686,285,629 shares (of which 20,478,895,629 are A shares and 4,207,390,000 are H shares). After deducting 10,501,500 shares and the Uncancelled 63,700 Restricted

Shares in the Company's special securities account for share repurchase, the total share capital entitled to participate in the distribution of equity will be 24,675,720,429 shares (of which 20,468,330,429 are A shares and 4,207,390,000 are H shares). Based on this, a total cash dividend of RMB2,023,409,075.18 (inclusive of tax) is proposed to be distributed, accounting for 17.11% of the unaudited net profit attributable to ordinary shareholders of the Company of RMB11,826,601,603.82 in the consolidated financial statements for the first half of 2025.

Notice is hereby given.

THE BOARD OF DIRECTORS OF CHINA RAILWAY GROUP LIMITED

5 December 2025