THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker, other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **China Railway Construction Corporation Limited**, you should at once hand this circular together with the enclosed form of proxy and reply slip to the purchaser or transferee or to the bank, or a licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

The Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, 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 circular.

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)

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS
AND
NOTICE OF EGM

A notice convening the 2026 first extraordinary general meeting (the "**EGM**") to be held at the CRCC Bureau Building, No. 40 Fuxing Road, Haidian District, Beijing, the People's Republic of China at 9:00 a.m. on Friday, 20 March 2026 is set out on pages 5 to 7 of this circular.

A reply slip and a form of proxy to be used at the EGM are enclosed and are also published on the websites of the Hong Kong Stock Exchange (www.hkex.com.hk) and the Company (www.crcc.cn). If you are eligible and intend to attend the EGM, please complete and return the enclosed reply slip in accordance with the instructions printed thereon on or before Wednesday, 18 March 2026. Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the EGM or any adjournment thereof and voting in person if you so wish.

2 March 2026

CONTENTS

Page

Definitions ii

Letter from the Board 1

1. Proposed appointment of executive Directors 2

2. EGM 3

3. Recommendation 4

Notice of EGM 5

In this circular, unless the context requires otherwise, the following expressions have the following meanings:

"A Share(s)"	means the domestically-listed shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange
"A Shareholder(s)"	means holder(s) of A Share(s)
"Board"	means the board of directors of the Company
"Company"	means China Railway Construction Corporation Limited, a joint stock company incorporated in the PRC with limited liability, whose H Shares and A Shares are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange respectively
"Director(s)"	means the director(s) of the Company
"EGM"	means the 2026 first extraordinary general meeting of the Company to be held at the CRCC Bureau Building, No. 40 Fuxing Road, Haidian District, Beijing, the PRC at 9:00 a.m. on Friday, 20 March 2026
"H Share(s)"	means the overseas-listed foreign invested shares in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and are traded in Hong Kong dollars
"H Shareholder(s)"	means holder(s) of H Share(s)
"Hong Kong"	means the Hong Kong Special Administrative Region of the PRC
"Hong Kong Listing Rules"	means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
"Hong Kong Stock Exchange"	means The Stock Exchange of Hong Kong Limited
"HK$"	means Hong Kong dollar, the lawful currency of the Hong Kong

"Latest Practicable Date"	means 25 February 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained therein
"PRC"	means the People's Republic of China which, for the purposes of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan region
"RMB"	means Renminbi, the lawful currency of the PRC
"Share(s)"	means the shares of the Company with a nominal value of RMB1.00 each, including A Share(s) and H Share(s)
"Shareholder(s)"	means the shareholder(s) of the Company, including A Shareholder(s) and H Shareholder(s)
"%"	means percent



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)

Directors:

Mr. DAI Hegen *(Chairman and Executive Director)*
Mr. GAO Lieyang *(Non-executive Director)*
Mr. MA Chuanjing *(Independent Non-executive Director)*
Mr. XIE Guoguang *(Independent Non-executive Director)*
Mr. TSIN Wai Lun Kenneth *(Independent Non-executive Director)*
Mr. WANG Jun *(Independent Non-executive Director)*
Ms. ZHU Lin *(Employee Director)*

Registered office:

East, No. 40 Fuxing Road
Haidian District
Beijing, the PRC

Principal place of business in Hong Kong:

23/F, Railway Plaza
39 Chatham Road South
Tsim Sha Tsui, Kowloon
Hong Kong

2 March 2026

To H Shareholders

Dear Sir or Madam,

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS AND NOTICE OF EGM

INTRODUCTION

The purpose of this circular is to provide you with the notice of the EGM and the information regarding the resolution to be proposed at the EGM so that you may make informed voting decisions on such resolution.

1. PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS

As recommended by China Railway Construction Corporation, the controlling Shareholder of the Company, and considered and approved by the Nomination Committee of the Board of the Company, Mr. PEI Minshan ("**Mr. PEI**") and Mr. CHEN Zhiming ("**Mr. CHEN**") are nominated as the candidates for executive Directors of the Company (the "**Director Candidates**") with their terms commencing from the date of approval at the EGM, the same as that of the sixth session of the Board of the Company.

Biographical details of the Director Candidates are set out as follows:

Mr. PEI Minshan, aged 55, a Chinese with no right of abode overseas, is currently the president, the deputy secretary of the Party Committee of the Company, and concurrently serves as the general manager, deputy secretary of the Party Committee and a director of China Railway Construction Corporation. He served as the director of the production and operation management department; assistant general manager; deputy general manager; general manager, deputy secretary of the Party Committee, and director; chairman, general manager, and deputy secretary of the Party Committee; secretary of the Party Committee, chairman, and general manager; secretary of the Party Committee and chairman of CCCC Highway Consultants Co., Ltd. (中交公路規劃設計院有限公司). He served as a member of the standing committee of the Party Committee and deputy president of China Communications Construction Company Limited since October 2019; a member of the standing committee of the Party Committee and deputy general manager of China Communications Construction Group (Limited) since August 2021; general manager, deputy secretary of the Party Committee, and director of China Railway Construction Corporation, as well as the president and deputy secretary of the Party Committee of China Railway Construction Corporation Limited since February 2026. Mr. PEI graduated from Southeast University with a bachelor's degree in highway and urban road engineering, and later obtained a graduate degree in engineering in energy and environment from Tongji University. He is a professorate senior engineer.

Mr. CHEN Zhiming, aged 55, a Chinese with no right of abode overseas, is currently the deputy secretary of the Party Committee and chairman of the Labor Union of the Company and the deputy secretary of the Party Committee and chairman of the Labor Union of China Railway Construction Corporation. Mr. CHEN previously served as the deputy general manager, the general manager, the deputy secretary of the Party Committee, the director, the secretary of the Party Committee and chairman of China Railway 11th Bureau Group Corporation Limited. He has served as a member of the standing committee of the Party Committee of China Railway Construction Corporation and a member of the standing committee of the Party Committee and the vice president of China Railway Construction Corporation Limited since July 2024. Since January 2026, he has served as the deputy secretary of the Party Committee and chairman of the Labor Union of China Railway Construction Corporation, concurrently serving as the deputy secretary of the Party Committee and chairman of the Labor Union of China Railway Construction Corporation Limited. Mr. CHEN graduated from the Party School of the CPC Central Committee with a bachelor's degree in economics and management. He is a professorate senior engineer.

Upon approval of the proposed appointment of executive Directors by the Shareholders, the Company will enter into director's service contracts with the Director Candidates. While acting as an executive Director of the Company, Mr. PEI is concurrently the president, the deputy secretary of the party committee of the Company; while acting as an executive Director of the Company, Mr. CHEN is concurrently the deputy secretary of the Party Committee and chairman of the Labor Union of the Company. The Director Candidates will not receive any additional remuneration for acting as executive Directors; their remuneration for taking other roles in the Company will be determined based on their service and the performance review with reference to the Company's relevant remuneration policies. When the remuneration is determined, the Company will make appropriate disclosure, details of which will be available in the annual report to be published by the Company in due course.

As of the Latest Practicable Date, the Director Candidates do not have or are not deemed to have any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed in this circular, as of the Latest Practicable Date, the Director Candidates do not hold any other position in the Company or any of its subsidiaries, or any directorship in other listed public companies in the past three years. As of the Latest Practicable Date, the Director Candidates have not any connected relationship with any Directors, senior management, substantial Shareholders or controlling Shareholders of the Company. There is no information relating to the Director Candidates that is required to be disclosed pursuant to Rule 13.51(2) (h) to (v) of the Hong Kong Listing Rules. Save as disclosed in this circular, as of the Latest Practicable Date, there is no other matter in relation to the appointment of the Director Candidates that needs to be brought to the attention of the Shareholders.

2. EGM

The EGM will be held by the Company for the purpose of considering and, if thought fit, seeking approvals by the Shareholders on the proposed appointment of executive Directors.

A notice convening the 2026 first extraordinary general meeting to be held at the CRCC Bureau Building, No. 40 Fuxing Road, Haidian District, Beijing, the PRC at 9:00 a.m. on Friday, 20 March 2026 is set out on pages 5 to 7 of this circular.

A reply slip and a form of proxy to be used at the EGM are enclosed herein and are also published on the website of the Hong Kong Stock Exchange (www.hkex.com.hk) and the Company's website (www.crcc.cn). If you are eligible and intend to attend the EGM, please complete and return the enclosed reply slip in accordance with the instructions printed thereon on or before Wednesday, 18 March 2026.

Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending the EGM or any adjourned meeting and voting in person if you so wish.

The H Share register of members of the Company will be temporarily closed from Tuesday, 17 March 2026 to Friday, 20 March 2026 (both days inclusive), during which period no transfer of H Shares of the Company will be registered. Any H Shareholders, whose names appear on the Company's register of members at the close of business on Monday, 16 March 2026, are entitled to attend and vote at the EGM after completing the registration procedures for attending and voting at the EGM. For unregistered H Shareholders of the Company who intend to attend the EGM, all share certificates and the relevant transfer documents must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, not later than 4:30 p.m. on Monday, 16 March 2026.

3. RECOMMENDATION

The Directors consider that the aforesaid resolution is in the interests of the Company and the Shareholders as a whole and accordingly recommend you to vote in favour of the aforesaid resolution to be proposed at the EGM.

Yours faithfully,
By order of the Board
China Railway Construction Corporation Limited
DAI Hegen
Chairman



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)

NOTICE OF 2026 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2026 first extraordinary general meeting (the "**EGM**") of China Railway Construction Corporation Limited (the "**Company**") will be held at the CRCC Bureau Building, No. 40 Fuxing Road, Haidian District, Beijing, the People's Republic of China (the "**PRC**") at 9:00 a.m. on Friday, 20 March 2026 for the purpose of considering, and if thought fit, passing the following resolution:

SEPARATE ORDINARY RESOLUTION

1. The resolution in relation to the addition of executive Directors of the Company:

   1.1 The resolution in relation to the addition of Mr. PEI Minshan as executive Director of the Company

   1.2 The resolution in relation to the addition of Mr. CHEN Zhiming as executive Director of the Company

By order of the Board
China Railway Construction Corporation Limited
DAI Hegen
Chairman

Beijing, the PRC
2 March 2026

Notes:

(a) Unless otherwise specified, details of the resolution are set out in the circular of the Company dated 2 March 2026 (the "**Circular**"). Terms defined in the Circular shall have the same meanings when used in this notice unless the context otherwise requires.

(b) The H Share register of members of the Company will be temporarily closed from Tuesday, 17 March 2026 to Friday, 20 March 2026 (both days inclusive), during which period no transfer of H Shares of the Company will be registered. Any H Shareholders, whose names appear on the Company's register of members at the close of business on Monday, 16 March, are entitled to attend and vote at the EGM after completing the registration procedures for attending and voting at the EGM. For unregistered H Shareholders of the Company who intend to attend the EGM, all share certificates and the relevant transfer documents must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, not later than 4:30 p.m. on Monday, 16 March 2026.

The address of Computershare Hong Kong Investor Services Limited, the H Share registrar of the Company, is as follows:

Shops 1712–1716
17/F, Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

(c) A Shareholder(s) or H Shareholder(s) of the Company, who intend to attend the EGM, must complete the reply slips for attending the EGM and return the same to the Office of the Board of the Company not later than two business days before the date of the EGM, i.e. on or before Wednesday, 18 March 2026.

Details of the Office of the Board of the Company are as follows:

East, No. 40 Fuxing Road
Haidian District
Beijing
The People's Republic of China
Postal code: 100855
Fax: (8610) 5268 8302

(d) Each H Shareholder who has the right to attend and vote at the EGM is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his behalf at the EGM. A proxy of a Shareholder who has appointed more than one proxy shall only vote on a poll.

(e) The instrument appointing a proxy by the Shareholders must be signed by the person appointing the proxy or an attorney duly authorised by such person in writing. If the instrument is signed by an attorney of the person appointing the proxy, the power of attorney authorising to sign, or other documents of authorisation, shall be notarially certified.

(f) To be valid, for H Shareholder(s), the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointer, a notarially certified copy of that power of attorney or other authority, must be delivered to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, the address of which is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof.

(g) Each A Shareholder is entitled to appoint in writing one or more proxies, whether a Shareholder or not, to attend and vote on his behalf at the EGM. Notes (d) and (e) also apply to A Shareholder(s), only that the form of proxy or other documents of authorisation must be delivered to the Office of the Board of the Company, the address of which is set out in Note (c) above, not less than 24 hours before the time fixed for holding the EGM or any adjournment thereof in order for such documents to be valid.

(h) If a proxy is authorised to attend the EGM on behalf of a Shareholder, such authorised proxy shall produce his identification document and the instrument or document signed by the appointer or his legal representative, and specifying the date of its issuance. If a legal person Shareholder appoints a corporate representative to attend the EGM, such representative shall produce his identification document and the notarised copy of the resolution passed by the board of directors or other authority or other notarised copy of the license issued by such legal person Shareholder.

(i) Shareholders attending the EGM are responsible for their own transportation and accommodation expenses.

(j) The cumulative voting method shall be adopted for the voting of resolution No. 1. The cumulative voting method refers to the voting for the election of executive Directors, non-executive Directors or independent non-executive Directors at general meetings where each share is entitled to the same number of votes which equals to the total number of executive Directors, non-executive Directors or independent non-executive Directors to be elected, and the entire votes, represented by the shares held by each Shareholder, can be equally cast for each candidate or can be consolidated to vote for one or certain candidate(s). For example, if a Shareholder holds 100 Shares, then he/she is entitled to 200 votes for resolution No. 1. He/she may cast his/her respective votes equally to each of the Director Candidates with 100 votes for each; or cast respective votes entirely for one of the Director Candidates.

Please note with particular attention that the sum of your votes cast for all Director Candidates shall not exceed the entire votes represented by the shares held by each Shareholder. That is, if the total votes a Shareholder cast for one, certain or all Director Candidates exceed his/her entire votes represented by the shares held by him/her, then all the votes will be invalid; if the total votes a Shareholder cast for one, certain or all Director Candidates are fewer than his/her entire votes represented by the shares held by him/her, then the votes cast by him/her shall be valid, and the votes not cast shall be deemed to have been waived by him/her. If a Director Candidate obtains more than half of the votes representing total number of shares with voting rights (assuming the cumulative voting has not been adopted) from the Shareholders attending the EGM, he/she will be deemed as elected.