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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)

ANNOUNCEMENT PUBLISHED ON OTHER MARKET

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.

Set out below is the announcement of Guangshen Railway Company Limited (the "**Company**") entitled "Announcement on the Plan for Repurchase of A Shares of the Company by Way of Centralized Bidding Trading" published on the website of the Shanghai Stock Exchange, for information purpose only.

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

Shenzhen, the PRC
29 April 2026

As at the date of this announcement, the members of the Board include:

Executive Directors	***Non-executive Directors***	***Independent Non-executive Directors***
Jiang Hui	Zhong Ning	Tang Xiaofan
Chen Shaohong	Li Danjiang	Qiu Zilong
Zhou Shangde	Liu Qiyi (Employee Representative Director)	Wang Qin

Stock Code: 601333 **Stock Abbreviation:** Guangshen Railway **Announcement No.:** 2026-010

GUANGSHEN RAILWAY COMPANY LIMITED

ANNOUNCEMENT ON THE PLAN FOR REPURCHASE OF A SHARES OF THE COMPANY BY WAY OF CENTRALIZED BIDDING TRADING

The board of directors of the Company and all directors warrant that this announcement does not contain any false representation, misleading statement or material omission, and jointly and severally accept legal responsibility for the truthfulness, accuracy and completeness of the contents herein.

IMPORTANT NOTICE:

- Amount of repurchase: RMB100 million.
- Source of funds for the repurchase: internal resources of the Company.
- Use of shares to be repurchased: for cancellation and reduction of the registered capital of the Company.
- Price of shares to be repurchased: not exceeding RMB4.62 per share. Such price cap shall not be higher than 150% of the average trading price of the Company's A shares for the 30 trading days prior to the passing of the repurchase resolution by the board of directors of the Company. The specific repurchase price will be determined during the implementation period with reference to the secondary market price, the financial condition and the operating condition of the Company.
- Method of repurchase: by way of centralized bidding trading.
- Repurchase period: not exceeding 12 months from the date of approval of the repurchase plan at the general meeting (including class meetings) of the Company.
- Whether relevant shareholders have plans to reduce their shareholdings: upon enquiry, the directors, senior management, controlling shareholder and shareholders holding more than 5% of the shares of the Company have no plans to reduce their shareholdings in the Company in the next three months and the next six months.
- Relevant risk warnings:
    1. The repurchase plan is subject to approval at the general meeting (including class meetings) of the Company by way of special resolution. If the plan is not approved, the repurchase plan will not be implemented;
    2. If the share price of the Company continuously exceeds the price range disclosed in this plan, there is a risk that the repurchase plan may not be implemented or may only be partially implemented;

3. The repurchase plan is subject to the consent of creditors. There is a risk that creditors may disagree and require the Company to repay debts in advance or provide corresponding guarantees;
4. If any significant event that has a material impact on the trading price of the Company's shares occurs, or if there are significant changes in the Company's production and operation, financial condition or external objective circumstances, or other circumstances arise that lead the general meeting (including class meetings) to resolve to adjust or terminate the repurchase plan, there is a risk that the repurchase plan may not be implemented smoothly or may be changed or terminated in accordance with the rules;
5. There may be new rules and requirements promulgated by regulatory authorities regarding share repurchase of listed companies, which may result in the repurchase plan not complying with such new regulatory requirements, and there is a risk that the repurchase plan may not be implemented or may need to be adjusted.

The Company will make repurchase decisions at an appropriate time based on market conditions during the repurchase period and will implement the same and will perform its information disclosure obligations in a timely manner based on the progress of the share repurchase. Investors are advised to pay attention to investment risks.

I. CONSIDERATION AND IMPLEMENTATION PROCEDURES OF THE REPURCHASE PLAN

On 29 April 2026, Guangshen Railway Company Limited (the "**Company**") convened the twenty-first meeting of the tenth session of the board of directors, at which the resolution in relation to the plan for repurchase of A shares of the Company by way of centralized bidding trading and submission of the same to the general meeting for approval was considered and approved.

The repurchase plan is subject to approval by way of special resolution at the general meeting, the A share class meeting and the H share class meeting of the Company, and shall only be implemented upon approval by more than two-thirds of the voting rights held by shareholders (or their proxies) present at the above meetings.

All shares to be repurchased will be cancelled and the registered capital of the Company will be reduced. Upon approval at the above meetings, the Company will notify creditors in accordance with relevant regulations so as to fully protect their lawful rights and interests.

II. MAJOR CONTENTS OF THE REPURCHASE PLAN

The principal terms of the repurchase plan are as follows:

First disclosure date of the repurchase plan	30 April 2026
Implementation period of the repurchase plan	Within 12 months after approval at the general meeting (including class meetings)
Expected repurchase amount	RMB100 million
Source of funds	Internal resources
Maximum repurchase price	RMB4.62 per share
Use of repurchase	√ Reduction of registered capital □ Employee share ownership plan or equity incentives □ Conversion of convertible bonds □ Safeguarding company value and shareholders' interests
Method of repurchase	Centralized bidding trading
Number of shares to be repurchased	21.645 million shares (calculated based on the maximum repurchase price)
Proportion to total share capital	0.31%

(I) Purpose of the Share Repurchase

Based on the Company's confidence in its future sustainable development and recognition of its value, and in order to effectively safeguard the Company's value and shareholders' interests, enhance the Company's long-term investment value and boost investor confidence, the Company intends to use its internal resources to conduct share repurchase.

(II) Type of Shares to be Repurchased

Renminbi-denominated ordinary shares (A shares) issued by the Company.

(III) Method of Share Repurchase

The repurchase will be conducted through the trading system of the Shanghai Stock Exchange by way of centralized bidding trading.

(IV) Implementation Period of the Share Repurchase

1. The implementation period shall not exceed 12 months from the date of approval of the repurchase plan at the general meeting (including class meetings) of the Company. The repurchase plan shall be completed and the period shall expire earlier upon occurrence of any of the following:

   (1) where the total amount of funds used for the repurchase reaches the

maximum limit within the repurchase period;

(2) where the repurchase plan is required to be altered or terminated as a result of significant changes in the Company's production and operation, financial condition or external objective circumstances, the repurchase period shall expire earlier from the date of the resolution of termination at the general meeting (including class meetings) of the Company.

2. Subject to the authorization of the general meeting (including class meetings), the Company will make repurchase decisions at an appropriate time based on market conditions during the repurchase period and implement the same in accordance with relevant laws, administrative regulations and the rules of the Shanghai Stock Exchange.

(V) Use, Number of Shares, Proportion to Total Share Capital and Total Amount of Funds for the Share Repurchase

All shares to be repurchased will be cancelled and the registered capital will be reduced. Based on the repurchase amount of RMB100 million and the maximum repurchase price of RMB4.62 per share, the number of shares to be repurchased is approximately 21,645,021 shares, representing approximately 0.31% of the total share capital of the Company. The actual number and proportion shall be subject to the actual repurchase upon expiry of the repurchase period.

(VI) Price or Price Range and Pricing Basis of the Share Repurchase

The repurchase price shall not exceed RMB4.62 per share, which shall not be higher than 150% of the average trading price of the Company's A shares for the 30 trading days prior to the passing of the repurchase resolution by the board of directors of the Company.

The specific price will be determined during the implementation period with reference to the secondary market price, financial condition and operating condition of the Company.

In the event of ex-rights or ex-dividend events such as capitalization of capital reserve, share dividends or cash dividends during the repurchase period, the Company will, from the ex-rights or ex-dividend date of its share price, adjust the maximum repurchase price accordingly in compliance with relevant laws, administrative regulations and the rules of the Shanghai Stock Exchange.

(VII) Source of Funds for the Share Repurchase

Internal resources of the Company.

(IX) Expected Changes in the Company's Shareholding Structure after the Repurchase

Class of Shares	Before the Repurchase		After the Repurchase (calculated based on the maximum repurchase price)	
	Number (shares)	Percentage (%)	Number (shares)	Percentage (%)
Shares subject to selling restrictions	-	-	-	-
A shares not subject to selling restrictions	5,652,237,000	79.79	5,630,591,979	79.73
H shares not subject to selling restrictions	1,431,300,000	20.21	1,431,300,000	20.27
Total	7,083,537,000	100	7,061,891,979	100

(X) Analysis on the Impact of the Share Repurchase on the Company's Operation, Financial Condition, Research and Development, Profitability, Debt Repayment Ability, Future Development and Maintenance of Listing Status

As at 31 December 2025 (audited), the Company's total assets amounted to RMB36.942 billion, net assets attributable to shareholders of the listed company amounted to RMB28.293 billion, and cash amounted to RMB4.145 billion. Based on the repurchase amount of RMB100 million, such amount represents approximately 0.27%, 0.35% and 2.41% of the above financial figures, respectively.

Upon completion of the repurchase plan, the implementation of the repurchase plan will not have a material impact on the Company's daily operation, financial condition, research and development, profitability, debt repayment ability and future development. The implementation of the repurchase plan will not result in any change in control of the Company, will not cause the shareholding structure of the Company to fail to meet the listing requirements, and will not affect the listing status of the Company.

(XI) Whether the Directors, Senior Management, Controlling Shareholder and De Facto Controller Have Dealt in the Shares, Whether There Is Any Conflict of Interest with the Repurchase Plan, Whether There Is Insider Trading or Market Manipulation, and Whether There Is Any Plan to Increase or Decrease Shareholdings during the Repurchase Period

Upon self-inspection, the directors, senior management, controlling shareholder and de facto controller of the Company have not traded in the shares of the Company within the six months

prior to the passing of the board resolution in relation to the share repurchase, have no conflict of interest with the repurchase plan, have not engaged in insider trading or market manipulation, and have no plans to increase or decrease their shareholdings during the repurchase period.

If the above parties have any plans to increase or decrease their shareholdings in the future, the Company will strictly perform its information disclosure obligations in accordance with relevant regulations.

(XII) Enquiry on Share Reduction Plans of Directors, Senior Management, Controlling Shareholder, De Facto Controller, the Repurchase Proposer and Shareholders Holding More than 5%

Upon enquiry, the directors, senior management, controlling shareholder, de facto controller and shareholders holding more than 5% of the shares of the Company have no plans to reduce their shareholdings in the Company in the next three months and the next six months.

If the above parties intend to implement any share reduction plans in the future, the Company will strictly perform its information disclosure obligations in accordance with relevant regulations.

(XIII) Arrangements for the Cancellation or Transfer of Repurchased Shares in Accordance with the Law

All shares to be repurchased will be used for cancellation and reduction of the registered capital of the Company. Upon completion of the repurchase, the Company will handle the cancellation of the repurchased shares in accordance with relevant regulations, and the registered capital of the Company will be reduced accordingly.

(XIV) Arrangements for the Protection of Creditors' Interests

The share repurchase will not affect the Company's normal and continuous operation and will not cause the Company to become unable to pay its debts or to be in a position where its assets are insufficient to cover its liabilities. After the resolution on the cancellation of the repurchased shares is approved at the general meeting (including class meetings), the Company will, in accordance with laws, regulations, regulatory documents and the Articles of Association of the Company, perform the relevant legal procedures and information disclosure obligations, including notifying creditors in relation to the reduction of registered capital, so as to fully protect the lawful rights and interests of creditors.

(XV) Specific Authorization for Handling the Share Repurchase

In order to ensure the smooth implementation of the share repurchase, the board of directors of the Company proposes to seek authorization from the general meeting (including class meetings) to authorize the board of directors and its authorized persons to handle matters relating to the share repurchase, including but not limited to:

(1) handling relevant procedures for the share repurchase, including but not limited to signing, executing and performing all necessary documents, contracts and agreements in relation to the share repurchase;

(2) opening a designated securities account for the repurchase and handling all relevant matters in relation thereto;

(3) making decisions on the repurchase at an appropriate time based on share price movements, including the timing, price and number of shares to be repurchased;

(4) upon completion of the share repurchase, cancelling the repurchased shares based on the actual situation, amending the relevant provisions of the Articles of Association of the Company, and handling the procedures for change of registered capital and industrial and commercial registration with the market supervision authorities and other relevant authorities;

(5) handling other matters not specified above but necessary for the share repurchase.

The above authorization shall be effective from the date of approval at the general meeting (including class meetings) of the Company until the completion of the above matters.

III. UNCERTAINTY RISKS OF THE REPURCHASE PLAN

(1) The repurchase plan is subject to approval at the general meeting (including class meetings) of the Company by way of special resolution. If the plan is not approved at the general meeting (including class meetings), the repurchase plan will not be implemented;

(2) If the trading price of the Company's shares continues to exceed the price range disclosed in this plan, there is a risk that the repurchase plan may not be implemented or may only be partially implemented;

(3) The repurchase plan is subject to the consent of creditors. There is a risk that creditors may disagree and require the Company to repay debts in advance or require the Company to provide corresponding guarantees;

(4) If any significant event that has a material impact on the trading price of the Company's shares occurs, or if there are significant changes in the Company's production and operation, financial condition or external objective circumstances, or if other circumstances arise that lead the general meeting (including class meetings) to resolve to adjust or terminate the repurchase plan, there is a risk that the repurchase plan may not be implemented smoothly or may be altered or terminated in accordance with the rules;

(5) There may be new rules and requirements promulgated by the relevant regulatory authorities in relation to share repurchases of listed companies, which may result in the repurchase plan not complying with such new rules and requirements, and there is a risk that the repurchase plan may not be implemented or may need to be adjusted.

The Company will make repurchase decisions at an appropriate time based on market conditions

during the repurchase period and will implement the same and will perform its information disclosure obligations in a timely manner based on the progress of the share repurchase. Investors are advised to pay attention to investment risks.

This announcement is hereby made.

The Board of Directors of Guangshen Railway Company Limited

29 April 2026