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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)

NOTICE OF 2025 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 Annual General Meeting (the "**AGM**") of Guangshen Railway Company Limited (the "**Company**") will be held at the Company's Meeting Room, 3/F, No. 1052 Heping Road, Luohu District, Shenzhen, Guangdong Province, the PRC on Wednesday, 10 June 2026 at 10:00 a.m. to consider and, if thought fit, pass the following resolutions of the Company:

ORDINARY RESOLUTIONS

1. **THAT** the work report of the board of directors of the Company for the year 2025 be and is hereby reviewed and approved.

2. **THAT** the profit distribution proposal of the Company for the year 2025 be and is hereby reviewed and approved.

3. **THAT** the appointment of the accounting firm for the year 2026 be and is hereby reviewed and approved.

4. **THAT** the formulation of the Remuneration Management System for Directors and Senior Management be and is hereby reviewed and approved.

5. **THAT** the proposal on the remuneration standards for independent non-executive directors be and is hereby reviewed and approved.

6. **THAT** the entry into the Financial Services Agreement with China Railway Finance Co., Ltd. be and is hereby reviewed and approved.

SPECIAL RESOLUTIONS

7. **THAT** the A share repurchase plan by way of centralized bidding trading be and is hereby reviewed and approved:

   7.1 Purpose of share repurchase

   7.2 Type of shares to be repurchased

   7.3 Method of share repurchase

   7.4 Implementation period of the share repurchase

   7.5 Use, number of shares, proportion to total share capital and total amount of funds (excluding transaction fees) for the share repurchase

   7.6 Price or price range and pricing basis of the share repurchase

   7.7 Source of funds for the share repurchase

   7.8 Arrangements for the cancellation or transfer of repurchased shares in accordance with the law

   7.9 Arrangements for the protection of creditors' interests

   7.10 Specific authorization for handling the share repurchase

ORDINARY RESOLUTIONS

8. The election of the following executive and non-executive directors of the eleventh session of the Board by adopting the cumulative voting system:

   8.1 **THAT** the re-election of Mr. Jiang Hui as an executive director by adopting the cumulative voting system be and is hereby reviewed and approved.

   8.2 **THAT** the re-election of Mr. Chen Shaohong as an executive director by adopting the cumulative voting system be and is hereby reviewed and approved.

   8.3 **THAT** the re-election of Mr. Zhou Shangde as an executive director by adopting the cumulative voting system be and is hereby reviewed and approved.

   8.4 **THAT** the re-election of Ms. Zhong Ning as a non-executive director by adopting the cumulative voting system be and is hereby reviewed and approved.

8.5 **THAT** the re-election of Mr. Li Danjiang as a non-executive director by adopting the cumulative voting system be and is hereby reviewed and approved.

9. The election of the following independent non-executive directors of the eleventh session of the Board by adopting the cumulative voting system:

9.1 **THAT** the re-election of Ms. Wang Qin as an independent non-executive director by adopting the cumulative voting system be and is hereby reviewed and approved.

9.2 **THAT** the appointment of Ms. Wang Bin as an independent non-executive director by adopting the cumulative voting system be and is hereby reviewed and approved.

9.3 **THAT** the appointment of Ms. Lin Liyi as an independent non-executive director by adopting the cumulative voting system be and is hereby reviewed and approved.

Notes:

(1) For the purpose of determining the list of holders of H shares of the Company ("**H Shares**") that are entitled to attend and vote at the AGM, the register of members of H Shares will be closed from Friday, 5 June 2026 to Wednesday, 10 June 2026 (both days inclusive), during which no transfer of H Shares will be registered. If any holder of H Shares intends to attend the AGM, all transfers, accompanied by the relevant share certificates, must be lodged with the Company's registrar for H Shares, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 4 June 2026. Shareholders of the Company whose names appear on the register of members of the Company on Friday, 5 June 2026, or their proxies, are entitled to attend the AGM by presenting their identity cards or passports. Holders of A shares of the Company will be given a separate notice of the AGM.

(2) The Board has recommended the payment of a final dividend of RMB0.09 per share (tax inclusive) for the year ended 31 December 2025 (the "**Final Dividend**"). Subject to the declaration of the Final Dividend by the Shareholders of the Company through the passing of Resolution No. 2, the Final Dividend will be paid to the Shareholders on Friday, 7 August 2026.

For the purpose of determining the H Shareholders entitled to the Final Dividend, the register of members of the Company will be closed from Friday, 19 June 2026 to Wednesday, 24 June 2026 (both days inclusive), during which no transfer of shares of the Company will be registered. To qualify for the Final Dividend, all transfers accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 18 June 2026. Subject to approval by the shareholders at the AGM, the Final Dividend will be paid to the H Shareholders whose names appear on the register of members of the Company at the close of business on Wednesday, 24 June 2026.

(3) Each Shareholder entitled to attend and vote at the AGM may appoint one or more proxies (whether a shareholder or not) to attend the meeting and vote on his behalf.

(4) Where a Shareholder appoints more than one proxy, his proxies may only exercise the voting right when a poll is taken.

(5) The instrument appointing a proxy must be in writing and signed by the appointer or his attorney duly authorized in writing. Where the appointer is a corporation, the instrument must be executed under its common seal or under the hand of a director or an attorney of the corporation duly authorized in writing. If the proxy form is signed by an attorney on behalf of the appointer, the power of attorney or any other authority must be notarially certified. To be valid, the proxy form, together with a notarially certified copy of the power of attorney or any other authority, must be delivered to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the commencement of the AGM or any adjournment thereof (as the case may be).

(6) Shareholders who intend to attend the AGM are requested to deliver the reply slip to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, in person, by post or by facsimile on or before Friday, 5 June 2026.

(7) Shareholders and proxies attending the AGM shall be responsible for their own travelling, accommodation and other related expenses.

Registered office of the Company:
No.1052 Heping Road, Luohu District
Shenzhen, Guangdong Province
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Telephone: 86-755-25588150
Facsimile: 86-755-25591480

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

Shenzhen, the PRC
20 May 2026

As at the date of this notice, the executive directors are Mr. Jiang Hui, Mr. Chen Shaohong and Mr. Zhou Shangde; the non-executive directors are Ms. Zhong Ning, Mr. Li Danjiang and Mr. Liu Qiyi (employee representative director); and the independent non-executive directors are Mr. Tang Xiaofan, Mr. Qiu Zilong and Ms. Wang Qin.