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 Implementation Results of Share Repurchase and Changes in Share Capital" published by China Railway Group Limited on the website of the Shanghai Stock Exchange for your information.

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

Beijing, the PRC
22 June 2026

As at the date of this announcement, the executive directors of the Company are Mr. CHEN Wenjian (Chairman) and Mr. ZHAO Dianlong; 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: 601390	Abbreviation of A Shares: China Railway	Announcement No.: Lin 2026-033
Stock Code of H Shares: 00390	Abbreviation of H Shares: CHINA RAILWAY	

Announcement of China Railway Group Limited on Implementation Results of Share Repurchase and Changes in Share Capital

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:

First Disclosure Date of the Share Repurchase Plan	30 April 2025
Implementation Period of the Share Repurchase Plan	20 June 2025 to 19 June 2026
Type of Shares to be Repurchased	RMB ordinary shares (A shares) issued by the Company
Method of Share Repurchase	Centralized competitive bidding
Estimated Repurchase Amount	RMB800 million - RMB1.6 billion
Source of Repurchase Funds	Self-owned funds and special loans for share repurchase
Maximum Repurchase Price	Not exceeding RMB8.50 per share
Purpose of Repurchase	Reduction of registered capital
Actual Number of Shares Repurchased	154,911,600 shares
Percentage of Total Share Capital Represented by Shares Actually Repurchased	0.6275%
Actual Repurchase Amount	RMB800,015,757 (excluding transaction costs)
Actual Repurchase Price Range	RMB4.66/share - RMB5.75/share

I. Approval of the Share Repurchase and Key Terms of the Share Repurchase Plan

On 20 June 2025, China Railway Group Limited (hereinafter referred to as the "Company") held its 2024 annual general meeting, the first A share class meeting of 2025, and the first H share class meeting of 2025, at which the "Proposal on the

"China Railway Group's Repurchase of Some A Shares" was approved. On 24 June 2025, the Company disclosed "Repurchase Report of China Railway Group Limited on Repurchasing Some of the Company's A Shares through Centralized Bidding" (Announcement No.: Lin 2025-040) on the Shanghai Stock Exchange website (www.sse.com.cn). The key terms of the Share Repurchase Plan are as follows: The Company use its own funds and special loans for share repurchase to repurchase some of its issued RMB ordinary shares (A shares) through centralized bidding. The total amount of funds to be repurchased shall not be less than RMB800 million and shall not exceed RMB1.6 billion. The upper limit of the repurchase price is RMB8.50 per share. All repurchased shares will be cancelled and the Company's registered capital will be reduced. The repurchase period is from 20 June 2025 to 19 June 2026.

II. Implementation of Share Repurchase

(1) On 21 October 2025, the Company conducted the first repurchase of shares and disclosed the relevant information on 22 October 2025. For details, please refer to the Company's "Announcement on the First Repurchase of A Shares through Centralized Competitive Bidding" (Announcement No.: Lin 2025-055).

(2) On 19 June 2026, the implementation of the share repurchase was completed. The Company had actually repurchased 154,911,600 A shares, representing 0.6275% of its total share capital. The highest transaction price was RMB5.75 per share, the lowest transaction price was RMB4.66 per share, and the average transaction price was approximately RMB5.16 per share. The total transaction amount was RMB800,015,757 (excluding transaction fees).

(3) The actual implementation of the Share Repurchase Plan was consistent with the Share Repurchase Plan previously disclosed.

(4) The share repurchase will not have any material adverse impact on the Company's operations, financial position, R&D capability, profitability, debt-servicing ability, future development or its ability to maintain its listing status.

III. Trading of Company Shares by Relevant Parties During the Repurchase Period

On 11 April 2025, the Company first disclosed the proposed share repurchase. For details, please refer to the Company's "Indicative Announcement on the Chairman's Proposal for the Repurchase of Some of the Company's A Shares" (Announcement No.: Lin 2025-022). On 30 April 2025, the Company disclosed the

Share Repurchase Plan as approved by the Board. For details, please refer to the Company's "Announcement on the Share Repurchase Plan for Some of the Company's A Shares through Centralized Competitive Bidding" (Announcement No.: Lin 2025-030). Up to the date of this announcement, none of the Company's directors, senior management, controlling shareholder, actual controller or the proposer of the share repurchase conducted any trading of the Company's shares during the relevant period.

IV. Arrangements for Cancellation of Repurchased Shares

Upon application by the Company, the 154,911,600 repurchased shares will be cancelled by China Securities Depository and Clearing Corporation Limited on 22 June 2026, and the Company will proceed with the relevant registration procedures and other related matters in a timely manner.

V. Changes in Share Capital

The changes in the Company's share capital before and after the share repurchase and cancellation are as follows:

Class of Shares	Before Repurchase		Total Number of Shares Repurchased		After Cancellation	
	Number of Shares	Percentage (%)	Shares Cancelled	Shares Not Cancelled	Number of Shares	Percentage (%)
Shares subject to selling restrictions	0	0.00	0	0	0	0.00
Shares not subject to selling restrictions (A Shares)	20,478,831,929	82.96	154,911,600	0	20,323,920,329	82.85
Including: specific securities account for	0	0	154,911,600	0	0	0

repurchase						
Shares not subject to selling restrictions (H Shares)	4,207,390,000	17.04	0	0	4,207,390,000	17.15
Total number of shares	24,686,221,929	100	154,911,600	0	24,531,310,329	100

VI. Arrangement for Repurchased Shares

In accordance with the Share Repurchase Plan, all 154,911,600 repurchased shares will be cancelled for the purpose of reducing the registered capital of the Company.

Notice is hereby given.

THE BOARD OF DIRECTORS OF CHINA RAILWAY GROUP LIMITED

22 June 2026