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,

中國中鐵股份有限公司

CHINA RAILWAY GROUP LIMITED

(A P ' R C)

(Stock Code: 390)

SUPPLEMENTAL NOTICE OF 2018 FIRST EXTRAORDINARY GENERAL MEETING

Reference is made to the notice of 2018 first extraordinary general meeting dated 23 October 2018 (the "Notice") which sets out the time and venue of the 2018 first extraordinary general meeting (the "EGM") of China Railway Group Limited ("the Company") and contains the resolutions to be proposed at the EGM for shareholders' consideration and approval.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the EGM, which will be held as originally scheduled at Conference Room, China Railway Square, No. 69 Fuxing Road, Haidian District, Beijing, PRC on Friday, 7 December 2018 at 9:30 a.m., will consider and, if thought fit, pass the following supplemental resolution in addition to the resolutions set out in the Notice:

By way of special resolution:

11. To consider and approve the Proposal in Relation to the Issuance of Domestic and Overseas Debt Financing Instruments

"THAT:

(i) an authorisation be granted to the Company to issue domestic and overseas debt financing instruments in accordance with the following major terms:

(a) The additional issuance of domestic and overseas debt financing instruments by the Company shall be of principal amount not more than RMB40 billion (or equivalent amount in RMB) in domestic and overseas bond markets, including but not limited to, short-term commercial papers, super short-term commercial papers, medium-term notes, corporate bonds, onshore and offshore RMB bonds and foreign currency bonds, and convertible bonds that can be converted into the Company's domestically listed A shares or overseas listed H shares which can be issued either one-off or in tranches within the validity period determined under this proposal;

(ii) The Company's general meeting is proposed to authorise the Board and the Board delegate the authorisation so granted to the chairman and the president of the Company upon receipt of the authorisation from the shareholders' general meeting of the Company, in accordance with the relevant laws and regeatiows and theadsof the regeaorysauthorties,f the Company's

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(e) determining and dealing with all relevant matters in relation to the listing of the debt financing instruments, if necessary, including but not limited to, handling the relevant application of approval, registration and filing procedures with relevant regulatory authorities, executing all necessary legal documents related to the listing of the debt financing instruments, as well as dealing with other matters relating to the listing of the debt financing instruments;

(f) approving, confirming and ratifying any of the aforesaid actions or procedures relating to the issue of the debt financing instruments to the extent already taken by the Company; and

(g) dealing with other specific matters in relation to the issue of the debt financing instruments and to execute all the required documents."

By Order of the Board
China Railway Group Limited
He Wen Tam Chun Chung
J C S

Beijing, the PRC
23 November 2018

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1. Details of the above resolution are set out in the shareholders' circular ("Circular") of the Company dated 23 November 2018. Unless otherwise defined in this supplemental notice, capitalised terms used in this supplemental notice shall have the same meanings as those defined in the Circular.