Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited
Take
CHINA RAILWAY GROUP LIMITED

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 390)

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2017

NOTICE IS HEREBY GIVEN that the 2017 Annual General Meeting ("AGM") of China Railway Group Limited (the "Company") will be held at Conference Room, China Railway Square, No. 69 Fuxing Road, Haidian District, Beijing, PRC on Monday, 25 June 2018 at 9:30 a.m. to consider and approve the following as appropriate:

9. To consider and approve the proposal in relation to the appointment of internal control auditors for 2018, re-appointment of PricewaterhouseCoopers Zhong Tian LLP as the internal control auditors of the Company for 2018 for a term ending at the next annual general meeting of the Company, the remuneration shall be RMB1.80 million.

10. To consider and approve the proposal in relation to the total amount of the provision of external guarantee by the Company for July 2018 to June 2019.

11. To consider and approve the proposal on the salary (remuneration, work subsidy) of directors and supervisors of the Company for the year of 2017.

12. To consider and approve the proposal on the purchase of liabilities insurance for directors, supervisors and senior management of the Company for the year of 2018.

By way of special resolutions:

13. To consider and approve the proposal on granting a general mandate to issue new shares to the board of directors of the Company (the "Board" or the "Board of Directors"), details of which are as follows:

    (i) the Board is unconditionally given approval to exercise, during the Relevant Period (as defined below), all powers of the Company to separately or concurrently issue and deal with new A Shares and new H Shares (collectively, the "New Shares") of the Company which shall not exceed 20% of the respective amounts of existing A shares and H shares of the Company as at the date of passing the relevant resolution;

    (ii) pursuant to the approval under paragraph (i) above, the Board is authorised to enter into or make, during the Relevant Period, offers, agreements and/or options, under which the New Shares to be allotted and issued are required or may be required to be allotted and issued during or after the expiry of the Relevant Period, and the Board is authorised to issue and deal with the New Shares that are required or may be required to be allotted and issued under such offers, agreements and options;

    (iii) after the issuance of the New Shares pursuant to the General Mandate, the Board is authorised to deal with all matters relating to the increase in the registered capital of the Company and to make such appropriate and necessary amendments to the articles of association of the Company relating to the share capital, the shareholding structure and the registered capital and other relevant things as they think fit and necessary, to complete domestic and overseas statutory procedures for approval, registration, and filing, and to take any other action and complete any formality required to effect the issuance of New Shares pursuant to the

relevant resolution and the increase in the registered capital of the Company. The Board is authorised to re-delegate the authorisation herein to the persons delegated by the Board to sign, execute, modify, complete, submit all agreements, contracts and documents in relation to the allotment and issuance of and dealing

Holders of H shares who wish to attend the AGM but have not registered the transfer documents are required to deposit the transfer document together with the relevant share certificates at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong at or before 4:30 p.m., Monday, 4 June 2018.