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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 First Repurchase of Certain A Shares of the Company through Centralized Bidding Trading” published by China Railway Group Limited on the website of the Shanghai Stock Exchange on 21 October 2025 for your information.

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

Beijing, the PRC  
21 October 2025

*As at the date of this announcement, the executive directors of the Company are Mr. CHEN Wenjian (Chairman) and Mr. WANG Shiqi; 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 2025-055
Stock Code of H Shares: 00390	Abbreviation of H Shares: CHINA RAILWAY	

**ANNOUNCEMENT OF CHINA RAILWAY GROUP LIMITED  
ON REPURCHASE PLAN OF CERTAIN A SHARES OF  
THE COMPANY THROUGH CENTRALIZED BIDDING TRADING**

**The board of directors and all directors of the Company guarantee that the contents in this announcement have no false representations, misleading statements or material omissions, and they accept legal responsibility for the truthfulness, accuracy and completeness of such contents.**

**IMPORTANT NOTICE:**

First disclosure date of the repurchase plan	30 April 2025
Implementation period of the repurchase plan	20 June 2025 to 19 June 2026
Type of shares repurchased	RMB ordinary shares (A shares) issued by the Company
Share repurchase method	Centralized bidding trading
Expected repurchase amount	RMB800 million to 1,600 million
Source of funds for repurchase	Self-owned funds and a special loan for share repurchase
Highest repurchase price	Not more than RMB8.50 per share
Use of repurchase	Reducing the registered capital
Cumulative number of shares repurchased	3,507,500 shares
The proportion of cumulative repurchased shares to the total share capital	0.0142%
Cumulative repurchase amount	RMB19,999,845.00
Actual repurchase price range	RMB5.63 per share to RMB5.73 per share

## **I. Basic Information on Share Repurchase**

On 20 June 2025, China Railway Group Limited (the "Company") held its 2024 Annual General Meeting, the first class meeting of A shareholders in 2025, and the first class meeting of H shareholders in 2025, at which the Resolution in relation to the Plan for Repurchase of Certain A Shares of the Company by China Railway (《關於<中國中鐵回購公司部分A股股份方案>的議案》) (the "Resolution") was considered and approved. The Resolution stipulates that the Company will use its self-owned funds and a special share repurchase loan to repurchase part of its issued RMB ordinary shares (A shares) through centralized bidding trading. The total amount of funds for repurchase shall not be less than RMB800 million and not more than RMB1,600 million. The repurchase price shall be capped at RMB8.50 per share. All repurchased shares will be cancelled and the registered capital of the Company will be reduced. The repurchase period is from 20 June 2025 to 19 June 2026. For details, please refer to the Repurchase Report of China Railway Group Limited on the Repurchase of Part of the Company's A Shares through Centralized Bidding Trading (Announcement No.: Lin 2025-040) disclosed by the Company on the Shanghai Stock Exchange website ([www.sse.com.cn](http://www.sse.com.cn)) on 24 June 2025.

## **II. Progress of Share Repurchases**

In accordance with the Rules on Share Repurchases by Listed Companies (《上市公司股份回購規則》), the Self-Regulatory Supervision Guidelines for Listed Companies on the Shanghai Stock Exchange No. 7 – Repurchase of Shares (《上海證券交易所上市公司自律監管指引[第7號——回購股份]》), and other laws, regulations, and regulatory documents, the Company hereby announces the details of its first share repurchase as follows:

On 21 October 2025, the Company repurchased 3,507,500 shares for the first time by way of a

centralized bidding trading through trading system of the Shanghai Stock Exchange. The repurchased shares accounted for 0.0142% of the total share capital of the Company. The highest transaction price was RMB5.73 per share, the lowest transaction price was RMB5.63 per share, and the total transaction amount was RMB19,999,845.00 (excluding transaction fees).

This share repurchase is in compliance with the provisions of laws and regulations and the requirements of the Company's repurchase plan.

### **III. Other matters**

The Company will strictly follow the relevant regulations such as the Rules on Share Repurchases by Listed Companies (《上市公司股份回購規則》) and the Self-Regulatory Supervision Guidelines for Listed Companies on the Shanghai Stock Exchange No. 7 – Repurchase of Shares (《上海證券交易所上市公司自律監管指引[第 7 號——回購股份》), and make and implement repurchase decisions based on market conditions within the repurchase period. At the same time, the Company will fulfill its information disclosure obligations in a timely manner based on the progress of the share repurchase matter. Investors are advised to pay attention to investment risks.

This announcement is hereby made.

**THE BOARD OF DIRECTORS OF CHINA RAILWAY GROUP LIMITED**

22 October 2025