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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)

NOTICE OF ANNUAL GENERAL MEETING FOR THE YEAR 2025

NOTICE IS HEREBY GIVEN that the 2025 Annual General Meeting (the “AGM”) of China Railway Group Limited (the “**Company**”) will be held at Conference Room, China Railway Square, No. 69 Fuxing Road, Haidian District, Beijing, the PRC on Monday, 29 June 2026 at 9:30 a.m. to consider and, if thought fit, approve the following matters:

As ordinary resolutions:

1. To consider and approve the work report of the board of directors of the Company for the year 2025.
2. To consider and approve the work report of independent directors of the Company for the year 2025.
3. To consider and approve the audited consolidated financial statements of the Company for the year 2025.
4. To consider and approve the profit distribution plan of the Company for the year 2025 and the interim dividend plan for the year 2026.
5. To consider and approve the proposal on the salary (remuneration, work subsidy) of directors and supervisors of the Company for the year 2025.
6. To consider and approve the proposal on the purchase of liabilities insurance for directors and senior management of the Company for the year 2026.
7. To consider and approve the proposal on the budget for external guarantee of the Company from the second half of 2026 to the first half of 2027.

8. To consider and approve the proposal on the engagement of auditors for the year 2026.
9. To consider and approve the proposal on the engagement of internal control auditor for the year 2026.
10. To consider and approve the proposed amendments to the Remuneration Management Measures of Directors of the Company as set out in Appendix I to the circular of the Company dated 28 May 2026.

By Order of the Board of
China Railway Group Limited
MA Yonghong TAM Chun Chung
Joint Company Secretaries

Beijing, the PRC
28 May 2026

Notes:

1. Closure of register of members and eligibility for attending the AGM

Shareholders who submit their share transfer application forms to the Company's share registrar before the close of business on Tuesday, 23 June 2026 and become registered as shareholders on the register of members of the Company are entitled to attend the AGM.

Holders of the Company's H shares are advised that the register of members will be closed from Wednesday, 24 June 2026 to Monday, 29 June 2026 (both days inclusive). Holders of H shares whose names appear on the register of members of the Company maintained in Hong Kong at the close of business on Tuesday, 23 June 2026 are entitled to attend the AGM.

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., on Tuesday, 23 June 2026.

2. Registration procedures for attending the AGM

Shareholders attending the AGM in person or by proxy shall present their identity certification. If the attending shareholder is the authorised legal representative of the Company's shareholder, the Board or other decision-making authority, such attending shareholder shall present a copy of the relevant resolution of the Board or other decision-making authorities approving it as its legal or official authorised representative in order to attend the AGM on behalf of such company.

3. Notice of attendance

Shareholders who intend to attend the AGM in person or by proxy should return the reply slip in person, by post or by facsimile to the Company's Board of Directors' Office or Computershare Hong Kong Investor Services Limited on or before Friday, 26 June 2026.

The Company's Board of Directors' Office is located at Room 511, Block A, China Railway Square, No. 69 Fuxing Road, Haidian District, Beijing 100039, the PRC (Contact person: Mr. LI, Tel: (8610) 5187 8061, Fax: (8610) 5187 8417).

The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (Tel: (852) 2862 8555, Fax: (852) 2865 0990).

Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the AGM if they so wish. In such event, the form of proxy shall be deemed to be revoked.

4. Proxy

Shareholders entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in their stead. A proxy need not be a shareholder of the Company.

The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorised attorney(s). If the proxy form is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation documents must be notarised.

To be valid, the proxy form (and if such proxy form is executed by a person under a power of attorney or other authorisation documents, then together with such power of attorney or authorisation documents, or a copy thereof certified by a notary) must be delivered to Computershare Hong Kong Investor Services Limited (for holders of H shares) not less than 24 hours before the designated time for the holding of the AGM.

Completion and return of a form of proxy will not preclude a shareholder from attending in person and voting at the AGM if he so wishes, but in such event the proxy form shall be deemed to be revoked.

5. Other matters

Shareholders and their proxies attending the AGM shall be responsible for their own travelling and accommodation expenses.

- 6.** As at the date of this notice, 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.