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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)**

**RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR  
ELECTION OF CHAIRMAN  
CHANGE OF PRESIDENT  
CHANGE IN COMPOSITION OF BOARD COMMITTEES**

**RESIGNATION OF CHAIRMAN AND EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of China Railway Group Limited (the “**Company**”) received the written resignation report from Mr. Zhang Zongyan on 22 December 2020 due to his exchange to take office at China South-to-North Water Diversion Group Limited (中國南水北調集團有限公司). Mr. Zhang Zongyan has tendered his resignation as an executive director, the Chairman and the legal representative of the Company. Upon his resignation, Mr. Zhang Zongyan will not hold any position in the Company. According to the requirements of the Company Law, the articles of association of the Company and the rules of procedures of special committees under the Board, the resignation report of Mr. Zhang Zongyan shall take effect upon receipt by the Board. Meanwhile, Mr. Zhang Zongyan also ceased to serve as the Chairman of the Strategy Committee under the Board and the Chairman of the Nomination Committee under the Board.

Mr. Zhang Zongyan confirmed that he had no disagreement with the Board and the Company and there were no matters relating to his resignation that need to be brought to the attention of the shareholders of the Company. The resignation of Mr. Zhang Zongyan would not result in the number of members of the Board being less than the minimum quorum and would not affect the normal operation of the Board and normal production and operation of the Company.

During his tenure of service as an executive director, the Chairman and the legal representative of the Company, Mr. Zhang Zongyan had always been industrious, devoted, diligent and dedicated; he had clarified the basic functional orientation of three levels of legal person, built a new structure of regional and stereoscopic operation, strengthened the Company's market competitiveness, creatively launched the activity of management laboratory, promoted management innovation as well as technological innovation, pushed forward the simultaneous use of macro coordination and micro control in cost management, illustrated the Company's specific path to high-quality development; he had made significant contributions in multiple aspects such as improving the Company's corporate governance ability, promoting corporate reform and development management and etc. The Company and the Board would like to express sincere gratitude to Mr. Zhang Zongyan for his significant contributions to the Company.

## ELECTION OF CHAIRMAN

The Board announces that on 22 December 2020, the Board has resolved to elect Mr. Chen Yun, currently being an executive director of the Company, as the Chairman of the Company, the term of office of which will commence from the date of the relevant Board resolution (i.e. 22 August 2020) until the expiry of the term of office of the fourth session of the Board.

The biographic details of Mr. Chen Yun are set as follows:

**Mr. Chen Yun**, (no other former name/alias), aged 57, Chinese nationality, holding no overseas residence, a member of the Communist Party of China, senior economist, is currently the Secretary to the Communist Party Committee and the Chairman of the Company, and is the Secretary to the Communist Party Committee and the Chairman of China Railway Engineering Group Company Limited (“CREC”). Mr. Chen Yun served as a Standing Member of the Communist Party Committee of China Communications Construction Group (Limited) and a Standing Member of the Communist Party Committee and the Vice General Manager of China Communications Construction Company Limited from April 2007 to March 2017; the Deputy Secretary to the Communist Party Committee of China Communications Construction Group (Limited) and the Deputy Secretary to the Communist Party Committee and the Vice President of China Communications Construction Company Limited from March 2017 to September 2017; the Deputy Secretary to the Communist Party Committee of China Communications Construction Group (Limited) and the Deputy Secretary to the Communist Party Committee and an executive director of China Communications Construction Company Limited from September 2017 to November 2017; the Deputy Secretary to the Communist Party Committee and the Chairman of the Labor Union of China Communications Construction Group (Limited) and the Deputy Secretary to the Communist Party Committee, an executive director and the Chairman of the Labor Union of China Communications Construction Company Limited from November 2017 to June 2019. Mr. Chen Yun joined the Company in 2019 and served as the Deputy Secretary to the Communist Party Committee of the Company and the Deputy Secretary to the Communist Party Committee of CREC from June 2019 to August 2019; the President and the Deputy Secretary to the Communist Party Committee of the Company and the General Manager and a director and the Deputy Secretary to the Communist Party Committee of CREC from August 2019 to October 2019; the President, an executive director and the Deputy Secretary to the Communist Party Committee of the Company and the General Manager, a director and the Deputy Secretary to the Communist Party Committee of CREC from October 2019 to November 2020; the President, an executive director and the Deputy Secretary to the Communist Party Committee of the Company and the Secretary to the Communist Party Committee and the Chairman of CREC from November 2020 to December 2020. He has been serving as the Secretary to the Communist Party Committee, an executive director and the Chairman of the Company and the Secretary to the Communist Party Committee and the Chairman of CREC since December 2020. Mr. Chen Yun graduated from East China Institute of Water Conservancy, and obtained a bachelor’s degree of port and waterway engineering and subsequently a master’s degree of business administration from Tsinghua University.

Save as disclosed herein, Mr. Chen Yun has confirmed that (i) he does not hold any other position with the Company or any of its subsidiaries and has not been a director in any other listed companies in the past three years; (2) he is not connected with any directors, senior management or substantial or controlling shareholders of the Company or any of its subsidiaries; and (3) he does not have any interest in any shares, underlying shares and debentures of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (“SFO”).

Mr. Chen Yun, as an executive director and the Chairman of the Company, will receive remuneration that is determined with reference to the operating results of the Company and Mr. Chen Yun's performance in fulfilling his duties. Remuneration to be received by Mr. Chen Yun mentioned above includes salary, discretionary bonus, contributions to retirement benefit scheme and other benefits. Details of the remuneration of the directors of the Company are available in the Company's annual report.

In respect to the election of Mr. Chen Yun as the Chairman of the Company, Mr. Chen Yun has confirmed that there is no other information that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("**Hong Kong Listing Rules**") and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

## **CHANGE OF PRESIDENT**

The Board announces that Mr. Chen Yun will cease to act as the President of the Company with effect from 22 December 2020 due to change of work duties.

Mr. Chen Yun confirmed that he had no disagreement with the Board and the Company and there were no matters relating to his cessation to act as the President of the Company that need to be brought to the attention of the shareholders of the Company.

On 22 August 2020, the Board has resolved to appoint Mr. Chen Wenjian as the President of the Company, the term of office of which will commence from the date of the relevant Board resolution (i.e. 22 December 2020) until the expiry of the term of office of the fourth session of the Board.

The biographic details of Mr. Chen Wenjian are set as follows:

**Mr. Chen Wenjian** (no other former name/alias), aged 48, Chinese nationality, holding no overseas residence, a senior engineer, is currently the President and Deputy Secretary to the Communist Party Committee of the Company, and the General Manager, a director and the Deputy Secretary to the Communist Party Committee of CREC. Mr. Chen Wenjian joined China State Construction Engineering Corporation Limited (中國建築集團有限公司) (formerly known as China State Construction Engineering Corporation (中國建築工程總公司)) in 1996, served as the Project Lead Engineer, the Business Manager of the Technical Centre, the Project Manager, the Deputy General Manager and General Manager of the Management Department; the Deputy General Manager and Executive Deputy General Manager of the Algeria branch of CSCEC (中建阿爾及利亞分公司) ("**CSCEC Algeria**") from August 2002 to January 2007; the General Manager and Secretary of the Communist Party Committee of CSCEC Algeria from January 2007 to September 2014; the General Manager of the Overseas Business Department of China State Construction Engineering Corporation Limited ("**CSCEC**") from September 2014 to August 2016; the General Manager and the Secretary to the Community Party Working Committee of the Overseas Business Department of CSCEC from August 2016 to December 2017; the General Manager and the Secretary to the Community Party Working Committee of the Overseas Business Department of CSCEC and the General Manager of the Overseas Department of CSCEC from December 2017 to June 2018; the General Manager of the Overseas Department of CSCEC and the Chairman and the Secretary to the Communist Party Committee of the China State Construction Engineering Corporation International Operations (中國建築國際工程公司) ("**CSCEC International Operations**") from June 2018 to October 2018; the General Manager of the Overseas Department of CSCEC, the Chairman and the Secretary to the Communist Party Committee of CSCEC International Operations and the Chairman of China Construction (South Pacific) Development Co Pte Ltd from October 2018 to March 2020; the Secretary to the Communist Party Committee and the Chairman of the China Construction Third Engineering Bureau Co., Ltd. from March 2020 to November 2020.

Mr. Chen Wenjian joined the company in November 2020 and has served as the General Manager, a director and the Deputy Secretary of the Communist Party Committee of CREC from November 2020 to December 2020; the President and the Deputy Secretary of the Communist Party Committee of the Company, the General Manager, a director and the Deputy Secretary of the Communist Party Committee of CREC since December 2020. Mr. Chen Wenjian graduated from Tsinghua University in the PRC in 1996 with a major in Structural Engineering from the Department of Civil Engineering and a major in Environmental Engineering from the Department of Environmental Engineering, and obtained a bachelor's degree in Structural Engineering and a bachelor's degree in Environmental Engineering, and subsequently a master's degree in business administration from the Saïd Business School of Oxford University in the UK in 2006.

Mr. Chen Wenjian has undertaken that during his concurrent position period as the President of the Company and the General Manager of CREC, the controlling shareholder of the Company, he will perform his duties diligently and devotedly and deal well with the relationship between the Company and its controlling shareholder, and will not impair the interests of the Company and its minority shareholders due to such concurrent position.

Save as disclosed herein, Mr. Chen Wenjian has confirmed that (i) he does not hold any other position with the Company or any of its subsidiaries and has not been a director in any other listed companies in the past three years; (2) he is not connected with any directors, senior management or substantial or controlling shareholders of the Company or any of its subsidiaries; and (3) he does not have any interest in any shares, underlying shares and debentures of the Company within the meaning of Part XV of the SFO.

Mr. Chen Wenjian, as the President of the Company, will receive remuneration that is determined with reference to the operating results of the Company and Mr. Chen Wenjian's performance in fulfilling his duties. Remuneration to be received by Mr. Chen Wenjian mentioned above includes salary, discretionary bonus, contributions to retirement benefit scheme and other benefits. Details of the remuneration of the President of the Company are available in the Company's annual report.

In respect to the appointment of Mr. Chen Wenjian as the President of the Company, Mr. Chen Wenjian has confirmed that there is no other information that is required to be disclosed pursuant to rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

## **CHANGE IN COMPOSITION OF BOARD COMMITTEES**

The Board announces that on 22 December 2020, the Board has approved the change in composition of the strategy committee (“**Strategy Committee**”) and nomination committee (“**Nomination Committee**”) under the Board. Details of which are as follows:

1. The Strategy Committee consists of 3 members, namely Mr. Chen Yun, Mr. Wang Shiqi and Mr. Guo Peizhang, Mr. Chen Yun serving as the Chairman.
2. The Nomination Committee consists of 4 members, namely Mr. Chen Yun, Mr. Guo Peizhang, Mr. Wen Baoman and Mr. Zheng Qingzhi, Mr. Chen Yun serving as the Chairman.

The number of the members of the Strategy Committee and the Nomination Committee is less than the number specified in the relevant rules of procedures, and the Company will supplement the directors and the members of the relevant Board committees as soon as possible. The composition of other Board committees will remain unchanged.

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

22 December 2020

*As at the date of this announcement, the executive directors of the Company are CHEN Yun (Chairman) and WANG Shiqi; the independent non-executive directors are GUO Peizhang, WEN Baoman, ZHENG Qingzhi and CHUNG Shui Ming Timpson.*