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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 overseas regulatory 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 Entry into of Agreement for a BOT Project” published by China Railway Group Limited on the Shanghai Stock Exchange website on 28 November 2016 for your information.

By Order of the Board  
**China Railway Group Limited**  
**LI Changjin**  
*Chairman*

28 November 2016

*As at the date of this announcement, the executive directors of the Company are LI Changjin (Chairman), YAO Guiqing and ZHANG Zongyan; and the independent non-executive directors are GUO Peizhang, WEN Baoman, ZHENG Qingzhi.*

A Shares Stock Name:	H Shares Stock Name:	Announcement No.:
China Railway	China Railway	Lin 2016-067
A Shares Stock Code:	H Shares Stock Code:	Announcement No.:
601390	00390	Lin 2016-067

### **Announcement of China Railway Group Limited on Entry into of Agreement for a BOT Project**

**The board of directors of China Railway Group Limited (the “Company”) and all the directors hereby undertake that this announcement does not have any false or misleading statements or any material omissions, and assume joint and several liability for the truthfulness, accuracy and completeness of the contents.**

Recently, the Company, together with a third party, has entered into an investment agreement of the project of Ziyang-Tongnan (within the territory of Sichuan) Highway (the “**Project**”) with the People’s Government of Ziyang and the People’s Government of Chengdu. The total investment amount of the Project is estimated to be around RMB13.52 billion. The total length of the line is around 110 kilometres, among which 68.3 kilometres are a two-way road with six lanes and 41.8 kilometres are a two-way road with four lanes. The Project will adopt a BOT model. The concession period of the Project is divided into construction period and operation period, among which the construction period is three years and the operation period is 29 years and 11 months.

The Project will adopt a BOT model, under which the People’s Government of Ziyang and the People’s Government of Chengdu are the government authorities of the Project which select the Company and a third party as investors through public tendering. The Company and the third party will establish a project company, with the shareholding of 49% and 51%, respectively, which will be responsible for the investment, construction, operation, maintenance and transfer of the Project. The capital of the Project, which will be directly contributed by the Company and the third party with their own funds in accordance with the shareholding ratio, will not be less than 20% (equivalent to approximately RMB2.705 billion) of the total investment of the Project, and will be paid by instalments in line with the project progress during the construction period. The investment of the Project will be recovered and reasonable return will be made by way of tolls income and income from other businesses (advertisement board, leasing of service areas, etc.). The Project will be transferred to

the government at nil consideration upon the expiration of the operation period.

The tender for the Project has been considered and approved at the 24th meeting of the third session of the board of directors of the Company.

Notice is hereby given.

The Board of Directors of  
China Railway Group Limited

29 November 2016