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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 Winning of Bid for a PPP Project” published by China Railway Group Limited on the Shanghai Stock Exchange website on 22 December 2016 for your information.

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

22 December 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 and NGAI Wai Fung.

A Shares Stock Name:
China Railway
A Shares Stock Code:
601390

H Shares Stock Name:
China Railway
H Shares Stock Code:
00390

Announcement No.:
Lin 2016-072
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Lin 2016-072

Announcement of China Railway Group Limited on Winning of Bid for a PPP 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 the joint and several liability for the truthfulness, accuracy and completeness of the contents.

Recently, the Company has received the notice of award from the Management Office of Urban Rail Transit Construction of Wuhu confirming that the consortium comprised of the Company and its wholly-owned subsidiaries and its joint-stock company (the “**China Railway Group**”) and CRRC Corporation Limited and its subsidiaries (the “**CRRC Group**”) has won the bid for the project of Phase One of Wuhu Metro Line 1 and Line 2 (the “**Project**”). The Project is located in Wuhu, Anhui Province, which includes the construction of Phase One of Line 1 and Line 2. The total length of the lines is 46.8 kilometres with 36 stations in total including 35 elevated stations and one underground station. The total investment of the Project is estimated to be approximately RMB14.6 billion. The concession period will be 30 years with 3 years of construction period and 27 years of operating period.

The Project will adopt a PPP model, under which the Management Office of Urban Rail Transit Construction of Wuhu is the implementation organisation of the Project authorised by the Wuhu Municipal Government. The consortium is selected as the private capital investor of the Project through public tendering. The consortium and the Wuhu Rail Transit Co., Ltd., the public investment representative designated by the Wuhu Municipal Government, will establish a project company, with the shareholding of 70% and 30%, respectively. The capital fund of the Project accounts for 30% of the total investment, and will be contributed by the shareholders according to their respective proportion of shareholding in batches pursuant to the progress of the Project. Among the 70% of the shareholding held by the consortium, China Railway Group will hold 32.5% (14% of which is jointly held by the Company and its wholly-owned subsidiaries including China Railway (Shanghai) Investment Co., Ltd., China Railway No. 4 Engineering Group Co., Ltd. and China Railway Electrification Bureau Group Co., Ltd. and 18.5% of which is held by China Railway Civil Transportation (Beijing) Investment Co., Ltd., the joint-stock company of the Company) and CRRC Group will hold 37.5%. The project company is responsible for the investment, financing, construction, operation, maintenance, and transfer of the Project. The Project will receive reasonable return by way of fare revenue, non-fare revenue and operating funding from the government.

Notice is hereby given.

The Board of Directors of
China Railway Group Limited
23 December 2016