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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)

GRANT OF RESTRICTED SHARES UNDER THE 2021 RESTRICTED SHARE INCENTIVE SCHEME OF CHINA RAILWAY GROUP

Reference is made to the circular issued by China Railway Group Limited (the “**Company**”) dated 14 December 2021 in relation to the 2021 restricted share incentive scheme of the Company (the “**Circular**”). Terms used in this announcement shall have the same meaning as defined in the Circular unless the context requires otherwise.

The terms of Scheme and the relevant grants of Restricted Shares were approved at the Extraordinary General Meeting, the A Share Class Meeting and the H Share Class Meeting (together, the “**Meetings**”) held by the Company on 30 December and 12 January 2022, respectively.

The Company is pleased to announce that, on 17 January 2022, the Board approved the grant of 180,000,000 Restricted Shares to 732 Participants who have met the prerequisite criteria at the Grant Price of RMB3.55 per Restricted Share in accordance with the terms of the Scheme as approved at the Meetings on the Grant Date of 17 January 2022.

More details on the Scheme and the terms of the Restricted Shares are set out in the Circular.

By Order of the Board
China Railway Group Limited
He Wen Tam Chun Chung
Joint Company Secretaries

Beijing, the PRC
17 January 2022

As at the date of this announcement, the executive directors of the Company are Mr. CHEN Yun (Chairman), Mr. CHEN Wenjian and Mr. WANG Shiqi; the non-executive director of the Company is Mr. WEN Limin; the independent non-executive directors of the Company are Mr. CHUNG Shui Ming Timpson, Mr. ZHANG Cheng and Mr. XIU Long.