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Stock Code of A Shares: 601390	Abbreviation of A Shares: China Railway	Announcement No.: Lin 2026-032
Stock Code of H Shares: 00390	Abbreviation of H Shares: CHINA RAILWAY	

Announcement of China Railway Group Limited on Progress of Share Repurchase

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 legal liabilities for the truthfulness, accuracy and completeness of the contents.

Important Notice:

First Disclosure Date of the Share Repurchase Plan	30 AprlR0m0( )10.9(2)-59.4025

through centralized bidding. The total amount of funds to be repurchased shall not be less than RMB800 million and shall not exceed RMB1.6 billion. The upper limit of the repurchase price is RMB8.50 per share. All repurchased shares will be cancelled and the Company's registered capital will be reduced. The repurchase period is from 20 June 2025 to 19 June 2026. For details, please refer to the "Repurchase Report of China Railway Group Limited on Repurchasing Some of the Company's A Shares through Centralized Bidding" (Announcement No.: 2025-040) disclosed by the Company on the Shanghai Stock Exchange website (www.sse.com.cn) on 24 June 2025.

II. Progress of Share Repurchase

In accordance with the provisions of the "Rules on Share Repurchase by Listed Companies", the "Shanghai Stock Exchange Guidelines for Self-Regulatory Supervision of Listed Companies No. 7 – Share Repurchase" and other relevant laws, regulations, and normative documents, the Company hereby announces the progress of its share repurchase as of the end of last month as follows:

As of 31 May 2026, the Company had cumulatively repurchased 135,730,500 shares through centralized bidding on the Shanghai Stock Exchange system. The repurchased shares represent 0.5498% of the Company's total share capital. The highest transaction price was RMB5.75 per share, the lowest transaction price was RMB4.87 per share, and the total transaction amount was RMB710,014,746.00 (excluding transaction fees).

The above share repurchase complies with the provisions of laws and regulations and the requirements of the Company's repurchase plan.

III. Other Matters

The Company will strictly comply with the relevant provisions of the "Rules for Share Repurchase by Listed Companies" and the "Shanghai Stock Exchange Guidelines for Self-Regulatory Supervision of Listed Companies No. 7 – Share Repurchase" and will make repurchase decisions and implement them as appropriate based on market conditions within the repurchase period. The Company will also fulfill its information disclosure obligations in a timely manner based on the progress of the share repurchase. Investors are kindly requested to pay attention to investment risks.

Notice is hereby given.

THE BOARD OF DIRECTORS OF CHINA RAILWAY GROUP LIMITED

2 June 2026