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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)

**CHANGE IN REGISTERED CAPITAL OF THE COMPANY
AND PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION**

AND

**CHANGES IN COMPOSITION OF THE STRATEGY AND INVESTMENT
COMMITTEE AND THE NOMINATION COMMITTEE UNDER THE BOARD**

**CHANGE IN REGISTERED CAPITAL OF THE COMPANY AND PROPOSED
AMENDMENTS TO ARTICLES OF ASSOCIATION**

This announcement is made by China Railway Group Limited (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) in relation to the proposed amendments to the Articles of Association of China Railway Group Limited (the “**Articles of Association**”).

The board of directors of the Company (the “**Board**”) hereby announces that the Company completed the registration for the first grant of restricted shares under the 2021 restricted share incentive scheme of the Company on 23 February 2022 at the Shanghai Branch of China Securities Depository and Clearing Corporation Limited, and the total share capital of the Company increased from 24,570,929,283 shares to 24,741,653,683 shares, and the registered capital of the Company increased from RMB24,570,929,283 to RMB24,741,653,683.

In addition, taking into account the Guidelines for the Articles of Association of Listed Companies, the Rules Governing Shareholders' General Meetings of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Shanghai Stock Exchange Self-Regulatory Supervision Guidelines for Listed Companies No. 1 – Standardized Operation, the Working Rules of the Board of Directors of Central Enterprises (Trial) and other latest revisions of laws and regulations, as well as the Company's actual management needs, the Company proposed to make certain amendments to the Articles of Association.

Details are set out below:

Original articles	Amended articles
<p>Article 18 Upon the establishment of the Company.....and 4,207,390,000 overseas-listed foreign shares, representing 17.12%.</p>	<p>Article 18 Upon the establishment of the Company.....and 4,207,390,000 overseas-listed foreign shares, representing 17.12%.</p> <p><u>On 23 February 2022, the Company issued 170,724,400 restricted Renminbi-denominated ordinary shares to participants of the restricted share incentive scheme. Upon completion of such issuance, the total share capital of the Company is 24,741,653,683 shares, including 20,534,263,683 Renminbi-denominated ordinary shares, representing 82.99%; and 4,207,390,000 overseas-listed foreign shares, representing 17.01%.</u></p>
<p>Article 22 The registered capital of the Company shall be RMB24,570,929,283.</p>	<p>Article 22 The registered capital of the Company shall be RMB<u>24,741,653,683</u>.</p>
<p>Article 46 Registration of change in the register of shareholders due to shares transfer shall not be allowed within twenty (20) days before the general meeting of shareholders is held or within five (5) days prior to the base day on which the Company decides to distribute dividends. If alternate provisions are stipulated under laws, administrative regulations, departmental rules, normative documents and by the stock exchange or regulatory authority at the place where the shares of the Company are listed, such provisions shall prevail.</p>	<p>Article 46 Registration of change in the register of shareholders due to shares transfer shall not be allowed within twenty (20) days before the general meeting of shareholders is held or within five (5) days prior to the base day on which the Company decides to distribute dividends. If alternate provisions are stipulated under laws, administrative regulations, departmental rules, normative documents and by the stock exchange or regulatory authority at the place where the shares of the Company are listed, such provisions shall prevail.</p>

Original articles	Amended articles
<p>Article 63 The general meeting of shareholders shall exercise the following duties and powers:</p> <p>.....</p> <p>(7) adopting resolutions on merger, division, dissolution, liquidation or change of corporate form of the Company;</p> <p>.....</p> <p>(15) considering proposals raised by the shareholders representing more than 3% of the voting shares of the Company;</p> <p>(16) considering the matters regarding affiliated transactions that shall be approved by the general meeting of shareholders as stipulated by the listing rules of the locality where the shares of the Company are listed;</p> <p>(17) deciding on the out-of-budget expenses of the Company;</p> <p>(18) deciding on the plans for entrusted wealth management of the Company;</p> <p>(19) considering other matters that shall be approved by the general meeting of shareholders as stipulated by laws, regulations or the Articles.</p>	<p>Article 63 The general meeting of shareholders shall exercise the following duties and powers:</p> <p>.....</p> <p>(7) adopting resolutions on merger, division, <u>spin-off</u>, dissolution, liquidation or change of corporate form of the Company;</p> <p>.....</p> <p>(15) <u>considering employee stock ownership plan</u>;</p> <p>(16) considering proposals raised by the shareholders representing more than 3% of the voting shares of the Company;</p> <p>(17) considering the matters regarding affiliated transactions that shall be approved by the general meeting of shareholders as stipulated by the listing rules of the locality where the shares of the Company are listed;</p> <p>(18) deciding on the out-of-budget expenses, <u>entrusted wealth management, and external donations</u> of the Company, <u>except for those authorised to be decided by the board of directors</u>;</p> <p>(19) considering other matters that shall be approved by the general meeting of shareholders as stipulated by laws, regulations or the Articles.</p>

Original articles	Amended articles
<p>Article 64 The provision of the following external guarantee by the Company must be examined and adopted by the general meeting of shareholders:</p> <p>(1) any external guarantee provided after the total amount of guarantee provided by the Company and its controlled subsidiaries reaches or exceeds 50% of the latest audited net assets value;</p> <p>.....</p> <p>(6) any guarantee provided in favour of the shareholders, the actual controller as well as the affiliates of the shareholders and the actual controller.</p> <p>.....</p> <p>The guarantee in Article 64(2) shall be adopted by the general meeting of shareholders by special resolution.</p> <p>The “external guarantee” referred to in the Articles means the guarantee provided by the Company in favour of others, including the guarantee provided by the Company in favour of its controlled subsidiaries. The “the total amount of guarantee provided by the Company and its controlled subsidiaries” means the sum of the total amount of external guarantee provided by the Company in favour of others and the total amount of external guarantee provided by the Company’s controlled subsidiaries in favour of others, including those external guarantee provided by the Company in favour of its controlled subsidiaries.</p>	<p>Article 64 The provision of the following external guarantee by the Company must be examined and adopted by the general meeting of shareholders:</p> <p>(1) any external guarantee provided after the total amount of guarantee provided by the Company and its controlled subsidiaries reachesor exceeds 50% of the latest audited net assets value;</p> <p>.....</p> <p>(6) any guarantee provided in favour of the shareholders, the actual controller as well as its affiliates of the shareholders and the actual controller.</p> <p>.....</p> <p>The guarantee in Article 64(2) shall be adopted by the general meeting of shareholders by special resolution.</p> <p>The “external guarantee” referred to in the Articles means the guarantee provided by the Company in favour of others, including the guarantee provided by the Company in favour of its controlled subsidiaries. The “the total amount of guarantee provided by the Company and its controlled subsidiaries” means the sum of the total amount of external guarantee provided by the Company in favour of others and the total amount of external guarantee provided by the Company’s controlled subsidiaries in favour of others, including those external guarantee provided by the Company in favour of its controlled subsidiaries</p>

Original articles	Amended articles
<p>Article 73 When the supervisory committee or the shareholders decide to convene a general meeting of shareholders by themselves, they must notify the board of directors in writing and at the same time file the notice with the local branch of CSRC and the stock exchange where the Company is domiciled.</p> <p>Before the resolutions of general meeting of shareholders are publicly announced, the proportion of the voting shares held by the convening shareholder should not be less than 10% of the total number of the outstanding voting shares of the Company.</p> <p>When issuing the notice of general meeting of shareholders and the public announcement of the resolutions of general meeting of shareholders, the convening shareholder shall submit relevant supporting materials to the local branch of CSRC and the stock exchange where the Company is domiciled.</p>	<p>Article 73 When the supervisory committee or the shareholders decide to convene a general meeting of shareholders by themselves, they must notify the board of directors in writing and at the same time file the notice with the local branch of CSRC and the stock exchange where the Company is domiciled.</p> <p>Before the resolutions of general meeting of shareholders are publicly announced, the proportion of the voting shares held by the convening shareholder should not be less than 10% of the total number of the outstanding voting shares of the Company.</p> <p>When issuing the notice of general meeting of shareholders and the public announcement of the resolutions of general meeting of shareholders, <u>the supervisory committee and</u> the convening shareholder shall submit relevant supporting materials to local branch of CSRC and the stock exchange where the Company is domiciled.</p>
<p>Article 74 For the general meeting of shareholders convened by the supervisory committee or the shareholders themselves, the board of directors and the secretary to the board of directors shall provide cooperation. The board of directors shall provide the register of shareholders as at the date of record.</p>	<p>Article 74 For the general meeting of shareholders convened by the supervisory committee or the shareholders themselves, the board of directors and the secretary to the board of directors shall provide cooperation. The board of directors shall provide the register of shareholders as at the date of record.</p> <p><u>If the board of directors doesn't provide the register of shareholders, the person(s) convening the meeting may apply for such register from the securities depository and clearing organisation by holding the relevant announcement of the notice of convening the general meeting of shareholders. The register of shareholders obtained by the person(s) convening the meeting shall not be used for any purpose other than convening a general meeting of shareholders.</u></p>

Original articles	Amended articles
<p>Article 77</p> <p>.....</p> <p>The general meeting of shareholders shall not vote and make a resolution on proposals not specified in the notice or not in compliance with Article 76 of the Articles.</p>	<p>Article 77</p> <p>.....</p> <p>The general meeting of shareholders shall not vote and make a resolution on proposals not specified in the notice <u>(including supplementary notice)</u> or not in compliance with Article 76 of the Articles.</p>
<p>Article 79 Matters not listed on the notice of general meeting of shareholders (including supplementary notice) may not be resolved at the annual general meeting of shareholders or the extraordinary general meeting of shareholders.</p>	<p>Article 79 Matters not listed on the notice of general meeting of shareholders (including supplementary notice) may not be resolved at the annual general meeting of shareholders or the extraordinary general meeting of shareholders.</p>
<p>Article 80 The notice of the general meeting of shareholders shall include the following contents:</p> <p>.....</p>	<p><u>Article 79</u> The notice of the general meeting of shareholders shall include the following contents:</p> <p>.....</p> <p><u>(11) the voting time and procedures via the Internet or other methods.</u></p>

Original articles	Amended articles
<p>Article 86</p> <p>.....</p>	<p><u>Article 85</u></p> <p>.....</p> <p><u>If the shareholder is a recognized clearing house (including HKSCC Nominees Limited) (or its nominee) under relevant laws and regulations of the place where the company's shares are listed, the shareholder may authorize one or several persons as representatives to attend any general meeting or class shareholders' meeting of the Company on their behalf. If more than one person is authorized, the authorisation must state the number and class of shares each relevant person is authorized to represent, and the authorisation shall be signed by an authorized officer of a recognized clearing house. An authorized person is deemed to have been duly authorized to attend the meeting without providing proof of shareholding, notarized authorized power of attorney and/or other factual evidence to prove that he/she has been duly authorized to exercise rights on behalf of a recognized clearing house (or its nominee), as if the person were an individual shareholder of the Company.</u></p>

Original articles	Amended articles
<p>Article 103</p> <p>.....</p> <p>Directors, independent directors, and shareholders satisfying relevant required conditions, may solicit shareholders' voting rights publicly. When soliciting shareholders' voting rights, sufficient disclosure of information such as the specific voting preference shall be made to the shareholders from which voting rights are being solicited. No consideration or other form of de facto consideration shall be involved in the solicitation of shareholders' voting right. The Company and the persons convening the general meeting of shareholders shall not set any limitation related to the minimum shareholding ratio on the solicitation of voting rights.</p> <p>.....</p>	<p><u>Article 102</u></p> <p>.....</p> <p><u>If a shareholder acquires voting shares of the Company in violation of the provisions under paragraphs 1 and 2 of Article 63 of the Securities Law, the shares exceeding the prescribed proportion shall not exercise voting rights within thirty-six (36) months after the acquisition, and shall not be included in the total number of voting shares attending the general meeting of shareholders.</u></p> <p>Directors, independent directors, <u>and shareholders holding more than 1% of the voting shares or investor protection institutions established in accordance with laws, administrative regulations or the provisions of the securities regulatory authority of the State Council,</u> may solicit shareholders' voting rights publicly. When soliciting shareholders' voting rights, sufficient disclosure of information such as the specific voting preference shall be made to the shareholders from which voting rights are being solicited. No consideration or other form of de facto consideration shall be involved in the solicitation of shareholders' voting right. <u>Except for statutory conditions,</u> the Company <u>and the persons convening the general meeting of shareholders</u> shall not set any limitation related to the minimum shareholding ratio on the solicitation of voting rights.</p> <p>.....</p>

Original articles	Amended articles
<p>Article 112 The Company shall facilitate the shareholders in their presence at the general meeting of shareholders through various methods and ways, including modern information technology means such as providing a voting platform in the form of internet, provided that the legality and effectiveness of the general meeting of shareholders shall be assured.</p>	<p>Article 112 The Company shall facilitate the shareholders in their presence at the general meeting of shareholders through various methods and ways, including modern information technology means such as providing a voting platform in the form of internet, provided that the legality and effectiveness of the general meeting of shareholders shall be assured.</p>
<p>Article 118 Before voting on proposals, the general meeting of shareholders shall elect two shareholders' representatives to participate in vote counting and supervision on vote counting. Where a shareholder has an interest in the matters being considered, such relevant shareholder and its proxies shall not participate in vote counting and supervision on vote counting.</p>	<p>Article 116 Before voting on proposals, the general meeting of shareholders shall elect two shareholders' representatives to participate in vote counting and supervision on vote counting. Where a shareholder <u>is has an affiliated with interest in</u> the matters being considered, such relevant shareholder and its proxies shall not participate in vote counting and supervision on vote counting.</p>
<p>Article 145 The Company shall have a board of directors, which shall be accountable to the general meeting of shareholders.</p> <p>The board of directors shall set up an office of the board of directors to act as the permanent working body of the board of directors.</p>	<p>Article 143 The Company shall have a board of directors, which shall be accountable to the general meeting of shareholders.</p> <p>The board of directors shall set up an office of the board of directors to act as the permanent working body of the board of directors. <u>The office of the board of directors is specifically responsible for the theoretical research on corporate governance policies and related affairs, preparing for meetings of the board of directors and that of special committees under the board of directors, guiding the establishment of modern corporate systems and board of directors of subsidiaries, and providing professional support and services for the board of directors.</u></p>

Original articles	Amended articles
<p>Article 147 The board of directors shall exercise the following functions and powers:</p> <p>.....</p> <p>(4) To decide on the entrusted wealth management matters with a cumulative amount which is no higher than 5% of the latest audited net assets value of the Company;</p> <p>.....</p> <p>(9) To propose plans for major acquisition by the Company, acquisition of shares of the Company or merger, division, dissolution or alteration of form of the Company;</p> <p>.....</p> <p>(13) To employ or dismiss the president, secretary to the board of directors of the Company as well as chairmen of all the special committees under the board of directors;</p> <p>.....</p> <p>(16) To be responsible for the establishment of a sound risk management system (including risk evaluation, financial control and internal audit) of the Company and monitor the implementation of such systems;</p> <p>(17) To be responsible for the establishment and improvement of a sound rule-of-law and compliance management system (including general counsel system, legal and compliance risk control and cultivation of compliance culture) of the Company and listening to the work report on law-based corporation governance and compliance management;</p> <p>.....</p>	<p><u>Article 145</u> The board of directors, <u>as the main body for the Company's business decision-making, is responsible for the general meeting of shareholders, and plays the role of determining strategies, making decisions and preventing risks. Its specific</u> functions and powers are as follows:</p> <p>.....</p> <p>(4) To decide on the entrusted wealth management matters with a cumulative amount which is no higher than 5% of the latest audited net assets value of the Company <u>within one year</u>;</p> <p>.....</p> <p><u>(9) To propose plans for merger, division, spin-off, dissolution or alteration of form of the Company;</u></p> <p><u>(10) To propose plans for major asset acquisition and sale by the Company, and acquisition of shares of the Company;</u></p> <p>.....</p> <p><u>(14) To decide</u> on the employment or dismissal of the president, secretary to the board of directors of the Company as well as chairmen of all the special committees under the board of directors, <u>and their remuneration, rewards and penalties</u>;</p> <p>.....</p> <p><u>(17) To formulate plans for implementing the decisions and arrangements made by the Central Committee of the Party and the State Council as well as major measures of the national development strategy;</u></p>

Original articles	Amended articles
<p>(22) To hear the work report, periodic or non-periodic, of the president of the Company or the senior management personnel entrusted by the president and approve the work report of the president;</p> <p>.....</p> <p>(29) To decide on the development strategy of the Company and those of each business segment;</p> <p>.....</p>	<p><u>(18) To be responsible for the establishment of a sound internal management system, risk management system, legal and compliance management system, accountability work system for illegal operation and investment, and ESG (Environmental, Social and Governance) management system</u> of the Company;</p> <p>.....</p> <p><u>(23) To hear the work report, periodic or non-periodic, of the president of the Company or the senior management personnel entrusted by the president and approve the work report of the president; check the implementation of the resolutions of the board of directors by the president and other senior management personnel, and establish a sound accountability system for the president and other senior management personnel;</u></p> <p>.....</p> <p><u>(28) To decide on external donations the individual amount of which does not exceed 10% of the audited net profit of the most recent fiscal year;</u></p> <p>.....</p>

Original articles	Amended articles
	<p><u>(31) To decide on the development strategy strategic planning and business planning of the Company and those of each business segment;</u></p> <p><u>(32) To formulate major accounting policies and plans of change in accounting estimates of the Company;</u></p> <p><u>(33) To decide on major issues of the Company in terms of safety and environmental protection, maintenance of stability, and social responsibility;</u></p> <p><u>(34) To formulate solutions for the Company's major litigation, arbitration and other legal affairs;</u></p> <p><u>(35) To be responsible for the preparation of the Company's regular reports, the social responsibility report, and the ESG (environmental, social and governance) report;</u></p> <p><u>(36) To develop decision-making plans authorized by the board of directors;</u></p> <p>.....</p> <p><u>(42) Other functions and powers as provided under laws and regulations or the Articles and granted by the general meeting of shareholders.</u></p> <p>.....</p>

Original articles	Amended articles
<p>Article 149 The board of directors shall set up special committees to provide advisory and recommendations for the material decisions to be made by the board of directors. Such special committees shall include strategy committee, audit and risk management committee, remuneration committee, nomination committee, safety, health and environmental protection committee and etc. All such special committees shall be accountable to the board of directors and their members shall all comprise of directors, and among which, the majority members and the chairmen on the audit and risk management committee and the remuneration committee shall be independent directors and at least one independent director on the audit and risk management committee shall be an accounting professional.....</p>	<p><u>Article 147</u> The board of directors shall set up special committees to provide advisory and recommendations for the material decisions to be made by the board of directors. Such special committees shall include strategy <u>and investment</u> committee, audit and risk management committee, remuneration committee, nomination committee, safety, health and environmental protection committee and etc. All such special committees shall be accountable to the board of directors and their members shall all comprise of directors, and among which, <u>the majority members on the strategy and investment committee shall be external directors, the majority members on the nomination committee shall be independent directors,</u> the majority members and the chairman on the audit and risk management committee and the remuneration committee shall be independent directors and at least one independent director on the chairman of the audit and risk management committee shall be an accounting professional.....</p>
Article 150 – Article 154	Delete Article 150 – Article 154
<p>Article 155 When the board of directors decides on material issues, it shall first listen to the opinions of the Party Committee of the Company</p>	<p><u>Article 148</u> When the board of directors decides on material <u>operation and management</u> issues, it shall first listen to the opinions of the Party Committee of the Company <u>be studied and discussed in advance by the Party Committee of the Company.</u></p>

Original articles	Amended articles
<p>Article 158 The chairman of the board of directors shall exercise the following functions and powers:</p> <p>.....</p> <p>(2) inspecting the implementation of resolutions of the board of directors;</p> <p>.....</p> <p>(5) entering into material legally binding documents on behalf of the Company;</p> <p>(6) supervising and examining the performance of special committees;</p> <p>(7) listening to the periodic or non-periodic work report of senior management personnel of the Company and providing guidance and advice on the implementation of resolutions of the board of directors;</p> <p>(8) exercising special executive powers that are in compliance with laws and in the interests of the Company on matters of the Company in case of force majeure or major or critical circumstances which make it impossible to convene a meeting of the board of directors in a timely manner, and reporting to the board of directors after the relevant events;</p> <p>(9) nominating the candidates of secretary to the board of directors of the Company;</p> <p>(10) to hold meetings with non-executive directors (including the independent non-executive directors) without the presence of executive directors at least annually;</p> <p>(11) other functions and powers provided by laws, regulations and the Articles and by the board of directors.</p>	<p><u>Article 151</u> The chairman of the board of directors shall exercise the following functions and powers:</p> <p>.....</p> <p>(2) <u>supervising</u>, inspecting the <u>execution</u> of resolutions of the board of directors;</p> <p>.....</p> <p>(5) <u>organizing and formulating the annual meeting plan of the board of directors, including the frequency and time of the meeting; determining the topics of meetings of the board of directors, and conducting preliminary review of relevant proposals to be submitted to the board of directors for discussion;</u></p> <p>(6) entering into material legally binding documents on behalf of the Company;</p> <p>(7) <u>organizing the drafting of the annual work report of the board of directors, and reporting the annual work to the general meeting of shareholders on behalf of the board of directors;</u></p> <p>(8) supervising and examining the performance of special committees;</p> <p>(9) listening to the <u>periodic or non-periodic</u> work report of senior management personnel of the Company and providing guidance and advice on the implementation of resolutions of the board of directors;</p>

Original articles	Amended articles
	<p><u>(10) exercising special executive powers that are in compliance with laws, regulations and in the interests of the Company within the functions and powers of the board of directors in case of force majeure or major or critical circumstances which make it impossible to convene a meeting of the board of directors in a timely manner, and reporting to the board of directors after the relevant events and approving as per procedures;</u></p> <p><u>(11) proposing candidates for the secretary to the board of directors and their remuneration and appraisal suggestions, and submitting to the board of directors to decide on the appointment or dismissal and remuneration; putting forward establishment plans or adjustment suggestions and candidate suggestions for each special committee, and submitting to the board of directors for discussion and voting;</u></p> <p><u>(12)</u> to hold meetings with non-executive directors (including the independent non-executive directors) without the presence of executive directors at least annually;</p> <p><u>(13)</u> other functions and powers provided by laws, regulations and the Articles and by the board of directors.</p>
<p>Article 164 Meetings of the board of directors may be held only when more than half of the directors are present at the meetings.</p> <p>Each member of the board of directors shall have one vote at the meetings of the board of directors.</p> <p>.....</p>	<p><u>Article 157</u> Meetings of the board of directors may be held only when more than half of the directors <u>and more than half of the external directors</u> are present at the meetings.</p> <p>Each member of the board of directors shall have one vote at the meetings of the board of directors, <u>and directors may vote by written and open ballot.</u></p> <p>.....</p>

Original articles	Amended articles
<p>Article 167 Directors may vote by open ballot in the meeting of the board of directors.</p> <p>Subject to the approval of the chairman, a special meeting of the board of directors can only be held and a resolution can only be passed by means of voting by correspondence, and signed by the participating directors, in the event of emergency where all directors are able to fully present their ideas.</p>	<p><u>Article 160 Except for force majeure factors, regular meetings of the board of directors must be held in the form of on-site meetings. In principle, the board of directors shall hold an extraordinary meeting in the form of an on-site meeting; resolutions can be passed on proposals by means of teleconferences, video conferences, or separate consideration through written materials, in the event of emergency where directors have enough information to vote.</u></p>

Original articles	Amended articles
<p>Article 171 The secretary to the board of directors shall be a natural person who has the necessary professional knowledge and experience, and is appointed by the board of directors. His or her main functions include:</p> <p>(i) being responsible for the management of information disclosure of the Company, such as:</p> <ol style="list-style-type: none"> 1. being responsible for the external dissemination of corporate information; 2. formulating and improving policy on management of corporate information disclosure; 3. supervising the relevant information disclosure obligor to comply with the relevant regulations on information disclosure, assisting relevant parties and personnel in carrying out information disclosure duties; 4. being responsible for the confidentiality of non-public material information; 5. being responsible for the listed company's insider registration and filing; 6. paying attention to media reports, taking initiative to clarify with the Company and the relevant information disclosure obligor, supervise and procure immediate disclosure or clarification made by the board of directors. 	<p><u>Article 164</u> The secretary to the board of directors shall be a natural person who has the necessary professional knowledge and experience, and is appointed by the board of directors. His or her main functions include:</p> <p><u>(1) organizing and carrying out corporate governance research; assisting the chairman in drafting rules and regulations concerning major plans, and the formulation or revision of the operation of the board of directors; implementing corporate governance related systems, and managing related affairs;</u></p> <p><u>(2) being responsible for the information disclosure of the Company; assisting in the work of the information disclosure of the Company; organizing and formulating policy on management of corporate information disclosure; supervising the Company and the relevant information disclosure obligor to comply with the relevant regulations on information disclosure; being responsible for the confidentiality of the information disclosure of the Company; immediately reporting and disclosing to the stock exchange in case of the disclosure of non-public material information;</u></p> <p><u>(3) being responsible for the management of investor relations; coordinating the communication among state-owned assets supervision and administration authorities, securities regulatory authorities, investors and actual controller, intermediaries and the media;</u></p>

Original articles	Amended articles
<p>(ii) assisting the board of directors and supervisory committee to strengthen the establishment of the corporate governance system, such as:</p> <ol style="list-style-type: none"> 1. co-ordinating and attending the general meetings of shareholders, preparing and attending meetings of the board of directors and of its special committees and of the supervisory committee. Arranging the taking of minutes, drafting of meeting reports and written resolutions, and taking safe custody of the meeting records; 2. co-ordinating preliminary enquiries, analysis, researches prior to decision making and following up with the implementation of such decisions and evaluation; 3. establishing a comprehensive internal control system for the Company; 4. actively promoting the avoidance of competition among companies in the same industry, reducing and standardising related party transactions; 5. actively promoting the establishment of a comprehensive incentive and restraint mechanism for the Company; 6. promoting the assumption of social responsibilities by the Company; 7. being responsible for assisting the directors and supervisors in their handling of daily matters with respect to the board of directors, its special committees and the supervisory committee; being responsible for the communication with the directors and supervisors and arranging for the provision of information and materials to them. 	<p><u>(4) co-ordinating meetings of the board of directors and the general meeting of shareholders, attending the general meeting of shareholders, meetings of the board of directors, meetings of the board of supervisors and senior management personnel related meetings, and be responsible for the minutes of the board of directors and signing; following up on the implementation of resolutions of the board of directors, reporting to the chairman in a timely manner, and reporting important progress to the board of directors;</u></p> <p><u>(5) paying attention to media reports, taking initiative to clarify the real situation, and urging the Company and other relevant entities to respond to inquiries from the stock exchange in a timely manner;</u></p> <p><u>(6) being responsible for liaising with directors and organizing the provision of information and materials to directors; organizing directors, supervisors and senior management personnel of the Company to conduct training on relevant laws, regulations and relevant provisions of the stock exchange, and assisting the aforementioned personnel in understanding their respective responsibilities in information disclosure;</u></p> <p><u>assisting the board of directors of the Company in formulating its capital market development strategy, and the planning or implementation of the Company's capital market refinancing or mergers and acquisitions;</u></p>

Original articles	Amended articles
<p>(iii) being responsible for the planning, coordination and arrangement on matters in relation to the management of investor relations, so as to ensure the smooth flow of communication among the Company, securities regulatory authorities, investors, securities service organisations and the media, including:</p> <ol style="list-style-type: none"> 1. to coordinate and organise the promotion of company results and roadshow activities, to receive visiting investors and deal with investor relations in a timely manner in order to ensure the smooth flow of communication among investors, intermediaries and the media, to increase market awareness of the Company; 2. to be responsible for coordinating the answers to the questions raised by investors, in order to make investors timely, comprehensively and accurately understand the information disclosed by the Company 3. to improve the Company's communication mechanism and to actively invent effective communication methods with the capital markets, establish an effective communication channel between the Company and its shareholders and timely provide the feedback and recommendations from shareholders to the board of directors or management; 4. to be responsible for daily contact between the Company and the regulatory authorities and to organise relevant supervision, inspection, research and evaluation work; 5. to be responsible for participating in capital market awards activities; 	<p><u>(7) supervising directors, supervisors and senior management personnel to abide by laws, regulations, relevant provisions of the stock exchange and the Articles of the Company, and earnestly fulfilling their commitments; reminding the Company, directors, supervisors and senior management personnel and reporting to the stock exchange immediately and truthfully if knowing the Company, directors, supervisors and senior management personnel has made or may make resolutions in violation of relevant regulations;</u></p> <p><u>(8) being responsible for the management of changes in the Company's shares and derivatives;</u></p> <p><u>(9) other functions and powers stipulated by laws, regulations and the requirements of the stock exchange.</u></p>

Original articles	Amended articles
<ol style="list-style-type: none"> 6. to strengthen cooperation with the financial media and to coordinate interviews and reports of the directors, supervisors and senior management; 7. to construct and maintain the investor website and responsible for online disclosure of corporate information to facilitate inspection and enquiry by investors; 8. to handle crisis incidents, and establish and improve crisis management mechanisms; 9. to be responsible for preparing periodic performance reports, in charge of the preparation, design, printing and delivery of annual report, interim report and quarterly report. <p>(iv) being responsible for the equity management of the Company, including:</p> <ol style="list-style-type: none"> 1. custody of shareholders information; 2. process matters in relation to the restricted shares of the Company; 3. supervise directors, supervisors and senior management and other personnel of the Company to comply with the relevant requirements in relation to dealings in the shares of the Company; 4. other matters in relation to the equity management of the Company. 	

Original articles	Amended articles
<p>(v) assist the board of directors in formulating development strategies of the Company in the capital markets and to assist in planning relevant matters of refinancing and merger and acquisition;</p> <p>(vi) being responsible for training matters, to organise directors, supervisors and senior management and other personnel to participate in the relevant legal training;</p> <p>(vii) reminding the Company's directors, supervisors to perform their duties of loyalty and diligence. If becoming aware that the Company's directors, supervisors or senior management personnel has violated any laws, regulations, other regulatory documents and the Articles, or that the Company has made or may make any decision which violates the relevant rules, the secretary to the board of directors shall provide a warning and immediately report to the securities exchange;</p> <p>(viii) providing guidance to the subsidiaries in relation to the establishment of a sound governance structure and standardise the company's operations;</p> <p>(ix) being responsible for the daily contact between the board of directors, State-owned Assets Supervision and Administration Committee;</p> <p>(x) being responsible for the preparation of annual budget of the board of directors, which will be implemented upon approval by the board of directors;</p> <p>(xi) performing other functions and powers required by laws, regulations, and the domestic and offshore listing venues and other functions and powers authorised by the Articles or the board of directors.</p>	

Original articles	Amended articles
New article	<u>Article 165</u> The secretary to the board of directors shall attend important decision-making meetings such as board meetings and work meetings of the president, meetings of special committees of the board of directors, and meetings of the CPC Committee to study and discuss major operation and management issues.
<p>Article 175 The Company shall have a management team which, under the direction of the board of directors, implement resolutions passed by the board of directors and takes charge of the day-to-day operation and management of the Company.</p> <p>The management team includes one president, several vice presidents, one chief accountant, one chief engineer, one chief economist, one general counsel and one chief supervisor of work safety. Other members in the management team shall provide assistance to the president, and may perform any function delegated by the president.</p>	<p><u>Article 169</u> The Company shall have a management team. <u>The management team is the executive body of the Company, performing the functions of planning operations, implementing policies and strengthening management, and is under the management of the board of directors and the supervision of the board of supervisors.</u> The management team is taken charge by the president</p> <p>The management team includes one president, several vice presidents, one chief accountant, one chief engineer, one chief economist, one general counsel, one chief supervisor of work safety and <u>other personnel in the management team selected by the board of directors.</u> Other members in the management team shall provide assistance to the president, and may perform any function delegated by the president.</p>
<p>Article 177 No person who holds any position other than a director in an entity which is the controlling shareholder or actual controller of the Company may serve as a senior management personnel of the Company, unless there is an exemption approved by the CSRC. If the senior management personnel of the controlling shareholder serves concurrently as a director, a supervisor or a senior management personnel of the Company, such senior management personnel shall ensure that he/she can devote sufficient time and energy to undertaking the work in the Company.</p>	<p><u>Article 171</u> No person who holds any position other than a director, <u>supervisor</u> and other <u>administrative</u> personnel in an entity which is the controlling shareholder or actual controller of the Company may serve as a senior management personnel of the Company, unless there is an exemption approved by the CSRC. If the senior management personnel of the controlling shareholder serves concurrently as a director, a supervisor or a senior management personnel of the Company, such senior management personnel shall ensure that he/she can devote sufficient time and energy to undertaking the work in the Company.</p> <p><u>The senior management personnel of the Company only receives remuneration from the Company, and shall not be paid by the controlling shareholders.</u></p>

Original articles	Amended articles
<p>Article 178 The president of the Company shall be accountable to the board of directors, and exercise the following functions and powers:</p> <p>.....</p> <p>(3) organising the implementation of the annual business plan, investment plan, financing plan and entrusted wealth management plan made by the board of directors;</p> <p>(4) drafting plans for annual financial budget and final account of the Company as instructed by the board of directors;</p> <p>(5) drafting plans for the merger, division and reorganisation of the Company's subsidiaries;</p> <p>(6) drafting employee salary, benefits, awards and punishment policies and plans of the Company;</p> <p>(7) drafting plans for establishment of the internal management bodies of the Company;</p> <p>(8) drafting plans for the various branch entities of the Company;</p> <p>(9) formulating the basic management system of the Company;</p> <p>(10) formulating general rules and regulations of the Company;</p> <p>(11) proposing to the board of directors on engagement or dismissal of members of the Company's management team;</p> <p>(12) engaging or dismissing persons other than those to be engaged or dismissed by the board of directors; and</p> <p>(13) any other functions and powers delegated under the Articles or by the board of directors.</p>	<p><u>Article 172</u> The president of the Company shall be accountable to the board of directors, and exercise the following functions and powers:</p> <p>.....</p> <p>(3) <u>drafting the development plan, annual business plan, investment plan and proposal</u>, financing plan and entrusted wealth management plan of the Company, <u>and organising their implementation</u>;</p> <p>(4) <u>approving the expenses of recurrent projects and the staged costs of long-term investment as per the investment plan and proposal of the Company</u>;</p> <p>(5) drafting plans for annual financial budget and final account of the Company as instructed by the board of directors;</p> <p>(6) drafting plans for the merger, division and reorganisation of the Company's subsidiaries;</p> <p>(7) drafting employee salary, benefits, awards and punishment policies and plans of the Company;</p> <p>(8) drafting plans for establishment of the internal management bodies of the Company;</p> <p>(9) drafting plans for the various branch entities of the Company;</p> <p>(10) formulating the basic management system of the Company;</p> <p>(11) formulating general rules and regulations of the Company;</p> <p>(12) proposing to the board of directors on engagement or dismissal of members of the Company's management team;</p>

Original articles	Amended articles
	<p><u>(13)</u> engaging or dismissing persons other than those to be engaged or dismissed by the board of directors;</p> <p><u>(14) deciding on certain authorization and decision-making matters as per the authorization of the board of directors;</u></p> <p><u>(15)</u> any other functions and powers delegated under the Articles or by the board of directors.</p>
<p>Article 179 The board of directors authorizes the president to exercise the decision-making rights on the following matters:</p> <p>.....</p>	<p>Article 173 The board of directors authorizes the president to exercise the decision-making rights on the following matters:</p> <p>.....</p> <p><u>(4) Other matters authorized by the board of directors.</u></p>
<p>Article 187 Supervisors shall ensure that information disclosed by the Company is true, accurate and complete.</p>	<p>Article 181 Supervisors shall <u>sign a written confirmation letter about securities issuance documents and regular reports prepared by the board of directors.</u> Supervisors shall ensure that the Company <u>shall disclose information in a timely and fair manner, and the</u> information disclosed is true, accurate and complete.</p> <p><u>If supervisors cannot guarantee the authenticity, accuracy and completeness of the securities issuance documents and regular reports or have any objection, they shall express their opinions and state the reasons in the written confirmation letter which shall be disclosed by the Company. Otherwise, supervisors can disclose such information directly.</u></p>

Original articles	Amended articles
<p>Article 199 Where a person is involved in any of the following events, the person may not hold the position of director, supervisor, president or other senior management personnel of the Company:</p> <p>.....</p> <p>(7) the person was prohibited by the CSRC from entering the securities market and the prohibition period has not expired;</p> <p>.....</p>	<p>Article 193 Where a person is involved in any of the following events, the person may not hold the position of director, supervisor, president or other senior management personnel of the Company:</p> <p>.....</p> <p>(7) the person was prohibited by the CSRC from entering the securities market and the prohibition period has not expired;</p> <p>.....</p>
<p>Chapter 15 Financial Accounting System, Profit Distribution and Auditing</p>	<p>Chapter 15 Financial Accounting System, Profit Distribution and Auditing, <u>and Legal Counsel System</u></p>
<p>Article 221 The Company shall submit its annual financial accounting report to the CSRC and the relevant stock exchange(s) within four (4) months after the end of each fiscal year, its interim financial accounting report to the local offices of the CSRC and the relevant stock exchange(s) within two (2) months after the end of the first six (6) months of each fiscal year, and its quarterly financial accounting report to the local offices of the CSRC and the relevant stock exchange(s) within one (1) months after the end of the first three (3) months or the first nine (9) months of each fiscal year.</p>	<p>Article 215 The Company shall submit its <u>annual report and financial report</u> to the CSRC and the relevant stock exchange(s) within four (4) months after the end of each fiscal year, its interim report and financial report to the local offices of the CSRC and the relevant stock exchange(s) within two (2) months after the end of the first six (6) months of each fiscal year, and <u>disclose its quarterly report as per the time specified by the stock exchange.</u> its quarterly financial accounting report to the local offices of the CSRC and the relevant stock exchange(s) within one (1) months after the end of the first three (3) months or the first nine (9) months of each fiscal year.</p> <p><u>The aforesaid regular reports shall be prepared in accordance with the relevant laws, administrative regulations, and the provisions of the CSRC and the stock exchange.</u></p> <p><u>The aforesaid financial reports shall be prepared in accordance with the accounting standards and the regulations of the PRC, as well as international accounting standards or the accounting standards of the place(s) where the Company's shares are listed.</u></p>

Original articles	Amended articles
<p>Article 224 The Company shall publish its financial report twice in each fiscal year, i.e. to publish its interim financial report within sixty (60) days after the end of the first six (6) months of a fiscal year, and to publish its annual financial report within one hundred and twenty (120) days after the end of a fiscal year.</p> <p>Interim results or financial information publicly announced or disclosed by the Company shall be prepared in accordance with the accounting standards and the laws and regulations of the PRC as well as international accounting standards or accounting standards of the place(s) where its shares are listed.</p>	<p>Article 224 The Company shall publish its financial report twice in each fiscal year, i.e. to publish its interim financial report within sixty (60) days after the end of the first six (6) months of a fiscal year, and to publish its annual financial report within one hundred and twenty (120) days after the end of a fiscal year.</p> <p>Interim results or financial information publicly announced or disclosed by the Company shall be prepared in accordance with the accounting standards and the laws and regulations of the PRC as well as international accounting standards or accounting standards of the place(s) where its shares are listed.</p>
<p>Chapter 15 Financial Accounting System, Profit Distribution and Auditing</p> <p>.....</p> <p>Section 2 Internal Audit</p> <p>.....</p> <p>Article 239 The internal audit system and the function and duties of the internal audit personnel of the Company shall be implemented after being approved by the board of directors. The person in charge of audit shall be accountable to and report to the board of directors.</p> <p>.....</p>	<p>Chapter 15 Financial Accounting System, Profit Distribution and Auditing, <u>and Legal Counsel System</u></p> <p>.....</p> <p>Section 2 Internal Audit <u>and Legal Counsel System</u></p> <p>.....</p> <p><u>Article 232</u> The <u>basic</u> internal audit system, <u>the audit plan, important audit reports</u> and the function and duties of the internal audit personnel of the Company shall be implemented after being approved by the board of directors. The person in charge of audit <u>shall be determined by the board of directors and</u> be accountable to and report to the board of directors.</p> <p><u>Article 233</u> <u>The Company implements a general legal counsel system, exerts the role of the general legal counsel in legal review and control in operation and management, and promotes the Company’s legal operation and compliance management.</u></p>

Original articles	Amended articles
<p>Article 251 Pursuant to the Constitution of Communist Party of China, the Company shall establish an organization of the Communist Party of China (“Party”), which shall play the role of leadership, and the political nucleus, and take charge of the direction and overall situation and ensure the implementation of policies. The Company shall establish a work institution of the Party with a sufficient number of personnel responsible for the Party affairs and guarantee the working funds of the Party organization.</p>	<p><u>Article 245</u> Pursuant to the Constitution of Communist Party of China and <u>the Regulations of the Communist Party of China on the Work at Primary-Level Party Organizations of State-owned Enterprises (Trial)</u>, the Company shall establish an organization of the Communist Party of China (“Party”) <u>to carry out the activities of the Party</u>. The Company shall establish a work institution of the Party with <u>a complete and strong team of</u> personnel responsible for the Party affairs and guarantee the working funds of the Party organization. <u>Meanwhile, the Company shall establish the Discipline Committee in accordance with relevant regulations.</u></p>
<p>Article 252 The Company shall establish the Party Committee, which shall have one secretary and several members. The chairman of the board of directors shall concurrently serve as the secretary of the Party Committee. The Party Committee shall set up a special position of deputy secretary who mainly takes in charge of the work of Party building. Eligible members of the Party Committee may join the board of directors, the supervisory committee and the management through legal procedures, and eligible Party members in the board of directors, the supervisory committee and the management may join the Party Committee in accordance with relevant regulations and procedures. Meanwhile, the Company shall establish the Discipline Committee in accordance with relevant regulations.</p>	<p><u>Article 246</u> The Company shall establish the Party Committee, which shall have one secretary and several members. The chairman of the board of directors shall concurrently serve as the secretary of the Party Committee, <u>and the party member president takes the Deputy Secretary to the CPC Committee.</u> The Party Committee shall set up a <u>A</u> special position of deputy secretary who mainly takes in charge of the work of Party building <u>shall be set up. Generally, the special deputy secretary should join the board of directors and not take positions in the management team.</u></p> <p><u>The Company shall adhere to and improve the leadership system of “two-way entry and cross-appointment”.</u> Eligible members of the Party Committee may join the board of directors, the supervisory committee and the management through legal procedures, and eligible Party members in the board of directors, the supervisory committee and the management may join the Party Committee in accordance with relevant regulations and procedures. Meanwhile, the Company shall establish the Discipline Committee in accordance with relevant regulations.</p>

Original articles	Amended articles
<p>Article 253 The Party Committee of the Company shall perform its duties in accordance with regulations of the Party including the Constitution of Communist Party of China.</p> <p>(1) To monitor the implementation of the principles and policies of the Party and of the State within Company, and to implement material strategic decisions made by the Central Committee of the Party and the State Council as well as important work deployment assigned by the Party committee of the State-owned Assets Supervision and Administration Commission and Party organizations of higher levels.</p> <p>(2) To persist in combining the principle of the Party supervising the performance of officials with the legitimate selection by the board of directors of the managers and the legitimate use of human resources by the managers. The Party Committee shall consider and provide opinions on the candidates nominated by the board of directors or the president, or recommend nominees to the board of directors or the president; evaluate the proposed candidates in conjunction with the board of directors, collectively consider and make suggestions.</p> <p>(3) To consider and discuss the matters on the reform, development and stability of the Company, major operation and management matters as well as key issues involving the vital interests of employees, and make suggestions.</p>	<p><u>Article 247</u> The Party Committee of the Company shall perform its duties in accordance with regulations of the Party including the Constitution of Communist Party of China. <u>play the role of leadership, and the political nucleus, and take charge of the direction and overall situation and ensure the implementation of policies, and discuss and decide material issues of the Company in accordance with relevant regulations. The major duties of the Party Committee of the Company shall be:</u></p> <p><u>(1) strengthening the political construction of the Party of the Company, adhering to and implementing the fundamental system, basic system and important system of socialism with Chinese characteristics, educating and guiding all party members to always be in the same political position, political direction, political principle, and political path with the Party Central Committee with Comrade Xi Jinping as the core;</u></p> <p><u>(2) thoroughly learning and implementing General Secretary Xi Jinping’s Thought on Socialism with Chinese Characteristics for a New Era, learning and publicizing the theories of the Party, implementing and executing the Party’s paths, principles and policies, supervising and ensuring the implementation of the major decisions and arrangements of the Party Central Committee and the resolutions of higher-level party organizations in the Company;</u></p> <p><u>(3) studying and discussing major operation and management issues of the Company, and supporting the board of shareholders, the board of directors, the board of supervisors (supervisors) and the management team in exercising their statutory duties or powers in accordance with the law;</u></p>

Original articles	Amended articles
<p>(4) To take full responsibility for the strict discipline of the Party. To take the lead on the ideological and political work, united front work, construction of spiritual civilization, construction of enterprise culture and the work of the trade union and the Communist Youth League and other mass groups and organizations. To take the lead on improving Party conduct and upholding integrity and to support the performance by the Discipline Committee of its supervision duties.</p>	<p>(4) <u>strengthening the leadership and control of the talent selection and employment, and do a good job in the construction of the leadership team, cadre team, and talent team of the Company;</u></p> <p>(5) <u>fulfilling the main responsibility of the construction of the Party's working style and a clean & honest administration of the Company, leading and supporting the establishment of an internal discipline inspection organization to perform the responsibility of supervision and discipline enforcement, strictly clarifying political discipline and political rules, and promoting the extension of full and strict governance over the Party to primary-level organizations</u></p> <p>(6) <u>strengthening the construction of primary-level party organizations and party members, and uniting and leading employees to actively participate in the reform and development of the Company;</u></p> <p>(7) <u>leading the ideological and political work, spiritual civilization construction, united front work, as well as the trade unions, the Communist Youth League, women's organizations and other group organizations of the Company.</u></p>

Original articles	Amended articles
<p>Article 264 Where a merger or division of the Company involves changes to matters which require registration, such changes shall be registered in accordance with laws with the relevant company registration authority; if the Company is dissolved, cancellation of the registration of the Company shall be filed in accordance with laws; where a new company is incorporated, the registration of the incorporation of the company shall be filed in accordance with laws.</p>	<p><u>Article 258</u> Where a merger or division of the Company involves changes to matters which require registration, such changes shall be registered in accordance with laws with the relevant company registration authority; if the Company is dissolved, cancellation of the registration of the Company shall be filed in accordance with laws; where a new company is incorporated, the registration of the incorporation of the company shall be filed in accordance with laws.</p> <p><u>The change in the increase or decrease of the registered capital of the Company shall be registered in accordance with laws with the relevant company registration authority.</u></p>
<p>Article 265 The Company may be dissolved if:</p> <ol style="list-style-type: none"> (1) the general meeting of shareholders has resolved to do so; (2) it is required as a result of a merger or division of the Company; (3) the Company is unable to pay off its debts as they become due and is therefore declared bankrupt in accordance with laws; (4) the Company is revoked of its business license, ordered to be closed down or deregistered in accordance with laws; (5) the Company encounters severe difficulties in its operation and management, and its continued existence may cause material harm to shareholders' interest, and if the problems could not be resolved through other means, the shareholders representing more than 10% of the voting rights of all the shareholders of the Company may apply to the People's Court for dissolution of the Company. 	<p><u>Article 259</u> The Company may be dissolved if:</p> <ol style="list-style-type: none"> (1) <u>the business period stipulated in the Articles expires or other reasons for dissolution occur;</u> (2) the general meeting of shareholders has resolved to do so; (3) the Company is unable to pay off its debts as they become due and is therefore declared bankrupt in accordance with laws; (3) it is required as a result of a merger or division of the Company; (4) the Company is revoked of its business license, ordered to be closed down or deregistered in accordance with laws; (5) the Company encounters severe difficulties in its operation and management, and its continued existence may cause material harm to shareholders' interest, and if the problems could not be resolved through other means, the shareholders representing more than 10% of the voting rights of all the shareholders of the Company may apply to the People's Court for dissolution of the Company.

Original articles	Amended articles
<p>Article 266 In the case of dissolution of the Company under Articles 265(1), 265(3), 265(4) and 265(5), a liquidation committee shall be formed to carry out the liquidation within fifteen (15) days from the date the cause of dissolution comes into existence. The members of the liquidation committee shall be determined by the board of directors or the general meeting of shareholders. In the case of failure to form a liquidation committee within the specified period, creditors may apply to the People’s Court for an order requiring the relevant persons to form a liquidation committee to carry out the liquidation.</p>	<p><u>Article 260</u> In the case of dissolution of the Company under Articles 259(1), <u>259(2)</u>, 259(4), and 259(5), a liquidation committee shall be formed to carry out the liquidation within fifteen (15) days from the date the cause of dissolution comes into existence. The members of the liquidation committee shall be determined by the board of directors or the general meeting of shareholders. In the case of failure to form a liquidation committee within the specified period, creditors may apply to the People’s Court for an order requiring the relevant persons to form a liquidation committee to carry out the liquidation.</p> <p><u>If the Company is declared bankrupt in accordance with law, bankruptcy liquidation shall be carried out in accordance with the laws on enterprise bankruptcy.</u></p>
<p>Article 278 “Senior management personnel” referred to herein means the president, vice president, chief accountant, secretary to the board of directors, chief engineer, chief economist, general counsel and chief supervisor of work safety of the Company. The “president” and “vice president” referred to herein means the manager and deputy manager provided in the Company Law. The “chief accountant” referred to herein means the financial director provided in the Company Law.</p>	<p><u>Article 272</u> “Senior management personnel” referred to herein means the president, vice president, chief accountant, secretary to the board of directors, chief engineer, chief economist, general counsel, chief supervisor of work safety, <u>and other management-level personnel employed by the board of directors</u> of the Company. The “president” and “vice president” referred to herein means the manager and deputy manager provided in the Company Law. The “chief accountant” referred to herein means the financial director provided in the Company Law.</p>
<p>Article 279 “Management team” referred to herein means the president, vice president, chief accountant, chief engineer, chief economist, general counsel and chief supervisor of work safety of the Company.</p>	<p><u>Article 273</u> “Management team” referred to herein means the president, vice president, chief accountant, chief engineer, chief economist, general counsel, chief supervisor of work safety, <u>and other management-level personnel employed by the board of directors</u> of the Company.</p>

Original articles	Amended articles
<p>Article 280</p> <p>.....</p>	<p><u>Article 274</u></p> <p>.....</p> <p><u>The “external guarantee” referred to in the Articles means the guarantee provided by the Company in favour of others, including the guarantee provided by the Company in favour of its controlled subsidiaries. The “the total amount of guarantee provided by the Company and its controlled subsidiaries” means the sum of the total amount of external guarantee provided by the Company in favour of others and the total amount of external guarantee provided by the Company’s controlled subsidiaries in favour of others, including those external guarantee provided by the Company in favour of its controlled subsidiaries.</u></p>

Except for the above articles, the contents of other articles in the Articles of Association remain unchanged.

The proposed amendments to the Articles of Association is subject to approval by the shareholders of the Company at the shareholders’ general meeting by way of a special resolution. A circular containing, among other things, details of the proposed amendments to the Articles of Association will be despatched to the shareholders of the Company as soon as practicable.

CHANGES IN COMPOSITION OF THE STRATEGY AND INVESTMENT COMMITTEE AND THE NOMINATION COMMITTEE UNDER THE BOARD

The Board also announces that, at the meeting of the Board convened on 29 April 2022, the Board has approved the change in composition of the strategy committee and the nomination committee under the Board. The strategy committee will be renamed as the strategy and investment committee and consists of 5 directors. The members will be adjusted to CHEN Yun, CHEN Wenjian, CHUNG Shui Ming Timpson, ZHANG Cheng, and XIU Long, with CHEN Yun as the chairman. WANG Shiqi no longer serves as the member of the strategy and investment committee. The nomination committee will be adjusted to consist of 3 directors including CHEN Yun, CHUNG Shui Ming Timpson, and XIU Long, with CHEN Yun as the chairman. CHEN Wenjian and ZHANG Cheng no longer serve as the members of the nomination committee.

The composition of other committees of the Board remains unchanged.

By Order of the Board
China Railway Group Limited
CHEN Yun
Chairman

29 April 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 is Mr. WEN Limin; the independent non-executive directors are Mr. CHUNG Shui Ming Timpson, Mr. ZHANG Cheng and Mr. XIU Long.