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*(a joint stock limited company incorporated in the People's Republic of China)*

(Stock Code: 00525)

## ANNOUNCEMENT

### PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board of directors (the “**Board**”) of Guangshen Railway Company Limited (the “**Company**”) announces that the Board convened the sixth meeting of the tenth session of the Board on 28 March 2024 and approved, among others, the resolutions in relation to the proposed amendments (the “**Proposed Amendments**”) to the Articles of Association of the Company (the “**Articles of Association**”).

There had been significant changes in the relevant regulatory requirements in recent years, including but not limited to the issue of the “Trial Measures for the Administration of Overseas Securities Offering and Listing by Domestic Enterprises” (《境内企业境外发行证券和上市管理试行办法》) and the related guidelines (the “**New Oversea Listing Rules**”) by the China Securities Regulatory Commission (the “**CSRC**”) which came into effect on 31 March 2023, the repeal of the “Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Limited Companies” (《國務院關於股份有限公司境外募集股份及上市的特別規定》) (the “**Special Regulations**”) and the “Mandatory Provisions for the Articles of Association of Companies Listed Overseas” (《到境外上市公司章程必備條款》) (the “**Mandatory Provisions**”), the amendments to the “The Rules Governing the Listing of Securities on the Hong Kong Stock Exchange” (the “**Listing Rules**”) following Mainland China regulation updates and other Listing Rules amendments for issuers in the People’s Republic of China since 1 August 2023, the promulgation of the “Regulations on the Administration of Independent Directors of Listed Companies” (《上市公司獨立董事管理辦法》) by the CSRC which came into effect on 4 September 2023 and the issue of the “Guideline for the Supervision of Listed Companies No. 3 -- Cash Dividend Distribution for Listed Companies” (《上市公司監管指引第3號——上市公司現金分紅》) by the CSRC on 15 December 2023. In light of the fundamental changes in the regulatory laws and requirements and the objective needs of the Company in specific practices, it is proposed that the Articles of Association shall be amended accordingly.

The main amendments include: (1) to delete relevant contents in relation to the Special Regulations and the Mandatory Provisions in the Articles of Association, including the arbitration provisions for dispute resolutions; (2) to update and adjust the expressions involving the share issuance, repurchase of shares, transfer of shares, the provision of financial assistance for acquiring the shares of the Company, shareholders and the general meeting of shareholders, shareholders' rights and obligations, the qualifications and obligations of directors, supervisors and senior officers, the financial and accounting system, amendment to the articles of association and the liquidation of the Company in the Articles of Association in accordance with the relevant requirements under The Guidance on the Articles of Association of Listed Companies (《上市公司章程指引》) issued by the CSRC; (3) to make certain amendments in relation to the management of independent directors and amend the relevant requirements on the independent directors' appointment and the performance of duties; and (4) other compliance and regulatory modifications.

The Proposed Amendments are subject to approval by the Shareholders by way of a special resolution at the annual general meeting. A circular containing, among other things, the full text of the Proposed Amendments will be despatched to the shareholders of the Company in due course.

By Order of the Board of  
**Guangshen Railway Company Limited**  
**Tang Xiangdong**  
*Company Secretary*

Shenzhen, the PRC

28 March 2024

As at the date of this announcement, the Board consists of:

***Executive Directors***

Wei Hao  
Hu Lingling  
Zhou Shangde

***Non-executive Directors***

Luo Jinglun  
Hu Dan  
Zhang Zhe

***Independent Non-executive Directors***

Tang Xiaofan  
Qiu Zilong  
Wang Qin