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中国通号

中國鐵路通信信號股份有限公司

China Railway Signal & Communication Corporation Limited*

(A joint stock limited liability company incorporated in the People's Republic of China)

(Stock Code: 3969)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board of directors (the “**Board**”) of China Railway Signal & Communication Corporation Limited* (中國鐵路通信信號股份有限公司) (the “**Company**”) hereby announces that the Board held a meeting of the Board on 25 March 2020. At such meeting, the Board considered and approved, among other things, the resolution in relation to the proposed amendments to the Articles of Association of China Railway Signal & Communication Corporation Limited* (the “**Articles of Association**”).

Upon the approval of registration by the China Securities Regulatory Commission with the Reply on Approval of Registration of Shares under the Initial Public Offering of China Railway Signal & Communication Corporation Limited* (Zheng Jian Xu Ke [2019] No. 1135) (《關於同意中國鐵路通信信號股份有限公司首次公開發行股票註冊的批覆》(證監許可[2019]1135號)) on 27 June 2019, the Company issued 1.8 billion RMB ordinary shares (A shares) to the public by way of public offering, and such shares were listed on the Science and Technology Innovation Board of the Shanghai Stock Exchange on 22 July 2019. The total share capital after the issuance is 10,589,819,000 shares.

In consideration with the actual situation of the initial public offering of A shares and listing on the Science and Technology Innovation Board of the Shanghai Stock Exchange, in accordance with the requirements under the Reply of the State Council on the Adjustment of the Provisions Applicable to the Notice Period of Convening General Meetings of Shareholders and Other Matters Applicable to the Companies Listed Abroad (Guo Han [2019] No.97) (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》(國函[2019]97號)), and on a prudent, appropriate and necessary basis, it is proposed to amend the relevant articles in the Articles of Association concerning the registered capital, and the change of registration in the register of shareholders, notification period and procedures for convening of the general meeting (the “**Proposed Amendments**”). The details of the Proposed Amendments are as follows:

Original Article	Amended Article
<p>Article 5</p> <p>The Company has a registered capital of RMB[●]. Upon issuance of new shares, the Company's registered capital will be adjusted accordingly based on actual issuance conditions and the Company should proceed with the procedure of registered capital change.</p>	<p>Article 5</p> <p>The Company has a registered capital of RMB<u>10,589,819,000</u>. Upon issuance of new shares, the Company's registered capital will be adjusted accordingly based on actual issuance conditions and the Company should proceed with the procedure of registered capital change.</p>
<p>Article 22</p> <p>.....</p> <p>Approved by the Shanghai Stock Exchange and registered with the CSRC, the Company issued [●] domestic shares to be listed in PRC to the public for the first time on [●], and was listed on the Shanghai Stock Exchange on [●]. After the completion of the above-mentioned issuance, the Company's total stock capital is [●] million shares, and the stock capital structure is: [●] million ordinary shares, of which shareholders of listed domestic shares hold [●] million shares, accounting for [●]% of the total ordinary shares in issue; shareholders of listed foreign shares hold [●] million shares, accounting for [●]% of the total ordinary shares in issue.</p>	<p>Article 22</p> <p>.....</p> <p>Approved by the Shanghai Stock Exchange and registered with the CSRC, the Company issued <u>1,800,000,000</u> domestic shares to be listed in PRC to the public for the first time in <u>July 2019</u>, and was listed on the Shanghai Stock Exchange on <u>22 July 2019</u>. After the completion of the above-mentioned issuance, the Company's total stock capital is <u>10,589.819</u> million shares, and the stock capital structure is: <u>10,589.819</u> million ordinary shares, of which shareholders of listed domestic shares hold <u>8,621.018</u> million shares, accounting for <u>81.4%</u> of the total ordinary shares in issue; shareholders of listed foreign shares hold <u>1,968.801</u> million shares, accounting for <u>18.6%</u> of the total ordinary shares in issue.</p>
<p>Article 49</p> <p>Transfers may not be entered in the register of shareholders within thirty days prior to the date of a general meeting or within five days prior to the record date set by the Company for the purpose of distribution of dividends. If it is otherwise required under relevant laws, administrative regulations, departmental rules, other regulatory documents, and the relevant provisions of securities regulatory authority of the places on which the Company's shares are listed, such provisions shall prevail.</p>	<p>Article 49</p> <p>Transfers may not be entered in the register of shareholders within thirty days prior to the date of a general meeting or within five days prior to the record date set by the Company for the purpose of distribution of dividends. If it is otherwise required under relevant laws, administrative regulations, departmental rules, other regulatory documents, and <u>the relevant provisions of securities regulatory authorities of the places on which the Company's shares are listed on periods during which transfers may not be entered in the register of shareholders prior to the date of a general meeting or prior to the record date(s) set by the Company for the purpose of distribution of dividends,</u> such provisions shall prevail.</p>

Original Article	Amended Article
<p data-bbox="124 187 268 221">Article 77</p> <p data-bbox="124 263 785 634">In the event the Company holds a general meeting, the Convener shall issue a written notice 45 days before the general meeting is held, informing all the registered shareholders of the matters to be considered at and the date and place of the meeting. Shareholders who intend to attend the general meeting shall, within 20 days prior to the date of the meeting, serve a written reply on the Company stating that they will attend the meeting.</p>	<p data-bbox="809 187 952 221">Article 77</p> <p data-bbox="809 263 1473 859">In the event the Company holds an <u>annual general meeting</u>, the Convener shall <u>issue a written notice 20 working days before the annual general meeting is held</u>, and in the event the Company holds an <u>extraordinary general meeting</u>, the Convener shall <u>issue a written notice 15 days or 10 working days, whichever is earlier, before the extraordinary general meeting is held</u>. The written notice shall inform all the registered shareholders of the matters to be considered at and the date and place of the meeting. Shareholders who intend to attend the general meeting shall, <u>within the time specified in the notice</u>, serve a written reply on the Company stating that they will attend the meeting.</p> <p data-bbox="809 902 1473 1046">The “working days” referred to in the preceding paragraph refer to the days when the Stock Exchange of Hong Kong Limited opens for securities trading.</p>

Original Article	Amended Article
<p data-bbox="124 187 268 221">Article 79</p> <p data-bbox="124 263 785 859">Based on the written replies received 20 days before the date of the general meeting, the Company shall calculate the number of voting shares represented by the shareholders intending to attend the meeting. If the number of voting shares represented by the shareholders intending to attend the meeting is more than half of the total number of the Company’s voting shares, the Company may hold the general meeting. If not, the Company shall, within five days, inform the shareholders once again of the matters to be considered at and the date and place of the meeting in the form of a public announcement. After such notification by public announcement, the Company may hold the general meeting.</p> <p data-bbox="124 902 785 1008">The extraordinary general meeting shall not resolve on any issues not specified in the notice of meeting.</p> <p data-bbox="124 1051 785 1234">In the event that the Company is unable to convene the general meeting within the prescribed period, it should disclose the reasons thereof and the follow-up solutions before the expiration of the prescribed period.</p>	<p data-bbox="809 187 952 221">Article 79</p> <p data-bbox="809 263 1469 859">Based on the written replies received 20 days before the date of the general meeting, the Company shall calculate the number of voting shares represented by the shareholders intending to attend the meeting. If the number of voting shares represented by the shareholders intending to attend the meeting is more than half of the total number of the Company’s voting shares, the Company may hold the general meeting. If not, the Company shall, within five days, inform the shareholders once again of the matters to be considered at and the date and place of the meeting in the form of a public announcement. After such notification by public announcement, the Company may hold the general meeting.</p> <p data-bbox="809 902 1469 1008"><u>The annual general meeting and extraordinary general meeting</u> shall not resolve on any issues not specified in the notice of meeting.</p> <p data-bbox="809 1051 1469 1234">In the event that the Company is unable to convene the general meeting within the prescribed period, it should disclose the reasons thereof and the follow-up solutions before the expiration of the prescribed period.</p>
<p data-bbox="124 1261 268 1295">Article 82</p> <p data-bbox="124 1347 181 1368">.....</p> <p data-bbox="124 1410 785 1517">For holders of domestic shares, a notice of general meeting may also be made by way of announcement.</p> <p data-bbox="124 1559 785 1932">The “announcement” referred in the preceding paragraph shall be published within a period of forty-five to fifty days prior to the date of the general meeting in one or more newspapers and journals designated by the CSRC and the securities regulatory authorities of the places where the Company’s shares are listed. Once an announcement is made, all holders of the domestic shares are deemed to have received the relevant notice of the general meeting.</p> <p data-bbox="124 1985 181 2006">.....</p>	<p data-bbox="809 1261 952 1295">Article 82</p> <p data-bbox="809 1347 866 1368">.....</p> <p data-bbox="809 1410 1469 1517">For holders of domestic shares, a notice of general meeting may also be made by way of announcement.</p> <p data-bbox="809 1559 1469 1974">The “announcement” referred in the preceding paragraph shall be published within a period of forty-five to fifty days prior to the date of the general meeting <u>on the website of the stock exchanges and the media that meets the conditions prescribed by the securities regulatory authority of the State Council.</u> Once <u>an announcement is published,</u> all holders of the domestic shares are deemed to have received the relevant notice of the general meeting.</p> <p data-bbox="809 2027 866 2049">.....</p>

Original Article	Amended Article
<p data-bbox="124 193 284 225">Article 127</p> <p data-bbox="124 268 785 640">When the Company is to hold a class shareholders' meeting, it shall issue a written notice 45 days prior to the meeting informing all the registered shareholders of that class of the matters to be considered at and the date and place of the meeting. Shareholders that intend to attend the meeting shall, within 20 days prior the day on which the meeting is to be held, serve a written reply on the Company stating that they will attend the meeting.</p> <p data-bbox="124 678 785 1200">If the number of shares carrying the right to vote at the meeting represented by the shareholders intending to attend the meeting is more than half of the total number of shares of that class carrying the right to vote at the meeting, the Company may hold the class shareholders' meeting. If not, the Company shall, within 5 days, inform the shareholders once again of the matters to be considered at and the date and place of the meeting in the form of a public announcement. After such notification by public announcement, the Company may hold the class shareholders' meeting.</p>	<p data-bbox="810 193 970 225">Article 127</p> <p data-bbox="810 268 1471 715">When the Company is to hold a class shareholders' meeting, it shall <u>issue a notice with reference to the requirements of Article 77 of the Articles of Association on the notice period for convening a general meeting,</u> informing all the registered shareholders of that class of the matters to be considered at and the date and place of the meeting. Shareholders that intend to attend the meeting shall, <u>within the time specified in the notice,</u> serve a written reply on the Company stating that they will attend the meeting.</p> <p data-bbox="810 753 1471 1278">If the number of shares carrying the right to vote at the meeting represented by the shareholders intending to attend the meeting is more than half of the total number of shares of that class carrying the right to vote at the meeting, the Company may hold the class shareholders' meeting. If not, the Company shall, within 5 days, inform the shareholders once again of the matters to be considered at and the date and place of the meeting in the form of a public announcement. After such notification by public announcement, the Company may hold the class shareholders' meeting.</p>

The Proposed Amendments amended 7 articles in total, did not add new article or delete article. The number of the articles of the amended Articles of Association remains unchanged.

This resolution is subject to consideration and approval at the general meeting of the Company by way of a special resolution. The revised Articles of Association shall become effective on the date of passing the relevant resolution at the general meeting of the Company. Prior to the passing of the relevant resolution at the general meeting, the prevailing Articles of Association of the Company shall remain valid.

By order of the Board
China Railway Signal & Communication Corporation Limited*
Chairman
ZHOU Zhiliang

Beijing, the PRC
25 March 2020

As of the date of this announcement, the executive directors of the Company are Mr. ZHOU Zhiliang, Mr. XU Zongxiang and Mr. YANG Yongsheng, and the independent non-executive directors of the Company are Mr. WANG Jiajie, Mr. CHEN Jin'en, Mr. CHAN Ka Keung Peter and Mr. YAO Guiqing.

* *For identification only*