廣深鐵路股份有限公司
Guangshen Railway Company Limited

(a joint stock limited company incorporated in the People's Republic of China)
Stock Code: 525

Notice of Class Meeting of Holders of Domestic Shares of the Company

Notice is hereby given that the board of directors ("**Board**") of Guangshen Railway Company Limited (the "**Company**") has resolved that a class meeting of the holders of domestic shares of the Company (the "Domestic Shareholders Class Meeting") is to be held at the Meeting Room of the Company at 3/F, No. 1052 Heping Road, Shenzhen, Guangdong Province, the People's Republic of China ("**PRC**") at 9:00 a.m. on 30 December 2004 (Thursday) to consider and, if thought fit, to pass the following resolution as a special resolution:—

"**That** subject to the approval at: (i) the class meeting of holders of H shares of the Company; and (ii) the extraordinary general meeting of shareholders of the Company, the proposal for the application for the public issue of Renminbi-denominated ordinary shares of the Company of Renminbi 1.00 each (the "A Share Issue"), structure of which is set out as follows, be and is hereby approved.

Structure of the A Share Issue:

(a) Class of securities to be issued: Renminbi-denominated ordinary shares ("A Shares");

(b) Par value of each A Share: Renminbi 1.00;

(c) Size of the A Share Issue: Not more than 2.75 billion A Shares;

(d) Proposed place of listing: Shanghai Stock Exchange;

(e) Target subscribers: Natural persons and institutional investors within the PRC, except those restricted by the applicable PRC laws and regulations;

(f) Pricing and issuing mechanism: Pricing and issuing mechanism will be determined by the applicable rules and regulations of China Securities Regulatory Commission; and

(g) Use of proceeds: To finance the acquisition of the assets and liabilities in relation to the operation of the railway transportation business between Guangzhou and Pingshi from Guangzhou Railway Group Yang Cheng Railway Company.

Resolution approving the proposal shall be valid for one (1) year from the date of approval."

Notes:

(1) Each shareholder entitled to attend and vote at the Domestic Shareholders Class Meeting may appoint one or more proxies (whether a shareholder or not) to attend the meeting and vote on his behalf.

(2) Where a shareholder appoints more than one proxy, his proxies may only exercise the voting right when a poll is taken.

(3) The instrument appointing a proxy must be in writing and signed by the appointer or his attorney duly authorized in writing. If the proxy form is signed by an attorney on behalf of the appointor, the power of attorney or other authority must be notarially certified. To be valid, the proxy form, together with a notarially certified copy of the power of attorney or other authority, must be delivered to the registered address of the Company not less than 24 hours before the commencement of the Domestic Shareholders Class Meeting or any adjournment thereof (as the case may be).

(4) Shareholders who intend to attend the Domestic Shareholders Class Meeting are requested to deliver the attendance confirmation reply form to the registered office of the Company in person, by post or by facsimile on or before 10 December 2004.

(5) The Domestic Shareholders Class Meeting is expected to last not more than half a day. Shareholders and proxies attending the Domestic Shareholders Class Meeting shall be responsible for their own traveling, accommodation and other related expenses.

Registered Office of the Company:
No. 1052 Heping Road
Shenzhen, Guangdong Province
The People's Republic of China
Telephone: 86-755-25587920 or 25588146
Facsimile: 86-755-25591480

By Order of the Board
Guo Xiangdong
Company Secretary

Shenzhen, the PRC
15 November 2004

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

Executive Directors	*Non-executive Directors*	*Independent Non-executive Directors*
Wu Junguang	Feng Qifu	Chang Loong Cheong
Li Qingyun	Hu Lingling	Deborah Kong
Li Peng	Wu Houhui	Wilton Chau Chi Wai
	Wen Weiming	

Please also refer to the published version of this announcement in The Standard.