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)

Number of shares to which this proxy form relates: *(Note 1)*

PROXY FORM FOR USE BY SHAREHOLDERS AT THE ANNUAL GENERAL MEETING

I/We *(Note 2)* ______________________________

of ______________________________

being the registered shareholder of Guangshen Railway Company Limited (the "Company") hereby appoint **THE CHAIRMAN OF THE ANNUAL GENERAL MEETING/** ______________________________ *(Note 3)*

of ______________________________

as my/our proxy to attend and vote on my/our behalf at the Annual General Meeting ("AGM") of the Company (or any adjournment thereof) to be held at the Meeting Room of the Company on 3/F., No. 1052 Heping Road, Shenzhen, Guangdong Province, the People's Republic of China, at 9:30 a.m. on May 12, 2005 (Thursday) in respect of the resolutions listed in the notice of the AGM as indicated hereunder. Failure to complete the boxes will entitle my/our proxy to vote or abstain at his/her own discretion.

	RESOLUTIONS	**FOR** *(Note 4)*	**AGAINST** *(Note 4)*
1.	To consider and approve the work report of the Board of the Company for 2004.		
2.	To consider and approve the work report of the Supervisory Committee of the Company for 2004.		
3.	To consider and approve the audited financial statements of the Company for 2004.		
4.	To consider and approve the proposed profit distribution of the Company for 2004.		
5.	To consider and approve the Company's budget for 2005.		
6.	To consider and approve the appointment of Pan-China (Schinda) as the Company's PRC auditor for 2005 and to authorize the Board and its Audit Committee to determine its remunerations.		
7.	To consider and approve the appointment of PricewaterhouseCoopers as the Company's international auditor for 2005 and to authorize the Board and its Audit Committee to determine its remunerations.		
8.	To consider and approve the proposed amendment to Article 94 of the Articles of Association of the Company.		
9.	To consider and approve the appointment of Mr. Wu Junguang as a director of the fourth session of Board of Directors and to authorize the Board to determine his remunerations.		
10.	To consider and approve the appointment of Mr. Li Kelie as a director of the fourth session of Board of Directors and to authorize the Board to determine his remunerations.		
11.	To consider and approve the appointment of Mr. Hu Lingling as a director of the fourth session of Board of Directors and to authorize the Board to determine his remunerations.		
12.	To consider and approve the appointment of Mr. Wu Houhui as a director of the fourth session of Board of Directors and to authorize the Board to determine his remunerations.		
13.	To consider and approve the appointment of Mr. Wen Weiming as a director of the fourth session of Board of Directors and to authorize the Board to determine his remunerations.		
14.	To consider and approve the appointment of Mr. Li Peng as a director of the fourth session of Board of Directors and to authorize the Board to determine his remunerations.		
15.	To consider and approve the appointment of Mr. Chang Loong Cheong as a director of the fourth session of Board of Directors and to authorize the Board to determine his remunerations.		
16.	To consider and approve the appointment of Ms. Deborah Kong as a director of the fourth session of Board of Directors and to authorize the Board to determine her remunerations.		
17.	To consider and approve the appointment of Mr. Wilton Chau Chi Wai as a director of the fourth session of Board of Directors and to authorize the Board to determine his remunerations.		
18.	To consider and approve the appointment of Mr. Yao Muming as a supervisor of the fourth session of Supervisory Committee and to authorize the Board to determine his remunerations.		
19.	To consider and approve the appointment of Mr. Tang Dinghong as a supervisor of the fourth session of Supervisory Committee and to authorize the Board to determine his remunerations.		
20.	To consider and approve the appointment of Mr. Chen Yongbao as a supervisor of the fourth session of Supervisory Committee and to authorize the Board to determine his remunerations.		
21.	To consider and approve the appointment of Ms. Tan Jia as a supervisor of the fourth session of Supervisory Committee and to authorize the Board to determine her remunerations.		
22.	To consider and approve the appointment of Mr. Chen Yunzhong as a supervisor of the fourth session of Supervisory Committee and to authorize the Board to determine his remunerations.		
23.	To consider and approve the remuneration of the directors of the Company.		
24.	To consider and approve the remuneration of the supervisors of the Company.		
25.	To consider and approve the proposed amendments to the Articles of Association (Draft).		
26.	To consider and approve the proposed amendments to the Decision Making System Concerning Connected Transactions.		
27.	To consider and approve any other businesses.		

Date: ______________________________ 2005 Signature *(Note 5)* ______________________________

Notes:

1. Please fill in the number of shares in the Company registered in your name to which this proxy form relates. Failure to fill in the number of shares will result in this proxy form being deemed to relate to all shares in the Company registered in your name.

2. Full name(s) and address(es) must be inserted in **BLOCK LETTERS**.

3. If any proxy other than the chairman is preferred, strike out "**THE CHAIRMAN OF THE ANNUAL GENERAL MEETING/**" and insert the name and address of the proxy you intend to appoint in the space provided. A shareholder is entitled to appoint one or more proxies to attend and vote at the AGM. The proxy or proxies need not be a member of the Company. Any alteration made to this proxy form must be signed by the person who signs it.

4. Important: If you wish to vote for any resolution, place a "✓" in the box marked "**FOR**". If you wish to vote against any resolution, place an "✓" in the box marked "**AGAINST**". Failure to complete the boxes will entitle your proxy to cast your vote(s) or abstain at his/her discretion.

5. This proxy form must be signed by you or your attorney duly authorized in writing (in which case the written authority appointing such attorney has to be notarially certified) or, if the appointor is a corporation, this proxy form must be executed under its common seal or under the hand of a director or an attorney of the corporation duly authorized in writing.

6. To be valid, this proxy form, together with any notarially certified copy of the power of attorney or any other authority under which the proxy form is signed must be lodged at the Secretariat of the Board of Directors of the Company at No. 1052 Heping Road, Shenzhen, Guangdong Province, the People's Republic of China not less than 24 hours before the commencement of the AGM or any adjournment thereof (as the case may be).