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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in China City Railway Transportation Technology Holdings Company Limited, you should hand this circular together with the accompanying form of proxy at once to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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This circular appears for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.



(1) SUBSCRIPTION OF NEW SHARES
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING

Capitalised terms used in this cover page shall have the same meanings as those defined in the section headed “Definitions” in this circular. A letter from the Board is set out on pages 4 to 12 of this circular.

A notice convening the EGM to be held at the Conference Room, 9/F, 3rd Building, Jingtou Plaza, No. 6 Xiaoying North Road, Chaoyang District, Beijing, the People’s Republic of China at 1:45 p.m. on Thursday, 28 May 2015 is set out on pages 13 to 15 of this circular. A form of proxy for use at the EGM is also enclosed. Whether or not you intend to attend the EGM, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon to Tricor Investor Services Limited, the branch share registrar and transfer office of the Company in Hong Kong, at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, as soon as possible and in any event not later than 48 hours before the time appointed for holding the EGM or any adjournment thereof. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof if you so wish.

12 May 2015

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“Announcement”	the announcement of the Company dated 23 April 2015
“associate(s)”	has the meaning ascribed to it under the Listing Rules
“Beijing Subway”	the transit rail network that serves the urban and suburban districts of Beijing municipality which is owned by the city of Beijing
“BII”	北京市基礎設施投資有限公司 (Beijing Infrastructure Investment Co., Ltd.*), a company established under PRC law with limited liability and wholly owned by the State-owned Assets Supervision and Administration Commission of People’s Government of Beijing Municipality. BII is currently interested in the entire issued share capital of BII HK
“BII HK”	Beijing Infrastructure Investment (Hong Kong) Limited (京投(香港)有限公司), a wholly-owned subsidiary of BII incorporated under Hong Kong law with limited liability and one of the Shareholders which held approximately 36.92% of the issued share capital of the Company as at the Latest Practicable Date
“Board”	the board of Directors
“Company”	China City Railway Transportation Technology Holdings Company Limited, an exempted company incorporated in the Cayman Islands with limited liability, and the Shares of which are listed on the Stock Exchange
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company

DEFINITIONS

“EGM”	an extraordinary general meeting of the Company convened to be held at the Conference Room, 9/F, 3rd Building, Jingtou Plaza, No. 6 Xiaoying North Road, Chaoyang District, Beijing, the People’s Republic of China on Thursday, 28 May 2015 at 1:45 p.m. for the purpose of considering, and if thought fit, approving the Subscription Agreement and the transactions contemplated thereunder
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	7 May 2015, being the latest practicable date prior to the publication of this circular for the purpose of ascertaining certain information contained in this circular
“Listing Rules”	the Rules Governing the Listing of Securities of the Stock Exchange
“Memorandum of Understanding”	the non-legally binding (save for certain provisions relating to confidentiality and the governing law of the Memorandum of Understanding and the proposed subscription price per Subscription Share) memorandum of understanding dated 13 April 2015 entered into between the Company with Zhongzai in relation to the proposed subscription by Zhongzai and/or its affiliates (details of which are set out in the announcement of the Company dated 13 April 2015)
“PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

DEFINITIONS

“Share(s)”	ordinary share(s) of HK\$0.01 each in the share capital of the Company
“Shareholder(s)”	holder(s) of the Shares
“Specific Mandate”	the specific mandate to be obtained from the Shareholders at the EGM to allot and issue the Subscription Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Subscriber” or “Zhongzai”	中再資產管理股份有限公司 (China Re Asset Management Company Ltd.*), a limited company established in the PRC, an independent third party, and its controlling shareholder being 中國再保險(集團)股份有限公司 (China Reinsurance (Group) Corporation*)
“Subscription”	the conditional allotment and issue of the Subscription Shares by the Company to the Subscriber pursuant to the Subscription Agreement
“Subscription Agreement”	the agreement dated 23 April 2015 entered into between the Company and Zhongzai in respect of the Subscription (as supplemented by an agreement dated 24 April 2015 entered into between the Company and Zhongzai)
“Subscription Completion”	completion of the Subscription in accordance with the terms and conditions of the Subscription Agreement
“Subscription Price”	HK\$2.081 per Subscription Share
“Subscription Shares”	114,617,534 new Shares to be allotted and issued to Zhongzai pursuant to the Subscription Agreement
“%”	per cent.

* For identification purposes only

For the purpose of this circular, unless otherwise specified, conversions of RMB into Hong Kong dollars are based on the approximate exchange rate of RMB1.00 to HK\$1.245.

LETTER FROM THE BOARD

中國城市軌道交通科技控股 
CHINA CITY RAILWAY TRANSPORTATION TECHNOLOGY
中國城市軌道交通科技控股有限公司
**CHINA CITY RAILWAY TRANSPORTATION
TECHNOLOGY HOLDINGS COMPANY LIMITED**
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1522)

Executive Directors:

Mr. Cao Wei (*Chief executive officer*)
Ms. Xuan Jing
Mr. Shao Kai

Non-executive Directors:

Dr. Tian Zhenqing (*Chairman*)
Mr. Hao Weiya
Mr. Zhang Jie

Independent non-executive Directors:

Mr. Bai Jinrong
Mr. Luo Zhenbang
Mr. Huang Lixin

Registered office:

Floor 4, Willow House
Cricket Square, PO Box 2804
Grand Cayman KY1-1112
Cayman Islands

***Head Office and Principal place of
business in Hong Kong:***

Unit 4407, 44/F
COSCO Tower
183 Queen's Road Central
Sheung Wan
Hong Kong

12 May 2015

To the Shareholders

Dear Sir or Madam,

SUBSCRIPTION OF NEW SHARES

I. INTRODUCTION

Reference is made to the announcements of the Company dated 13 April 2015, 23 April 2015 and 24 April 2015 in relation to, among other matters, the Subscription.

On 23 April 2015, the Company entered into the Subscription Agreement with the Subscriber pursuant to which the Subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 114,617,534 new Shares at the Subscription Price of HK\$2.081 per Subscription Share to the Subscriber. The Subscription is subject to the conditions set out below under the paragraph headed "Conditions precedent to the Subscription".

LETTER FROM THE BOARD

The Subscription Shares represent approximately 8.77% of the issued share capital of the Company as at the Latest Practicable Date and approximately 8.06% of the issued share capital of the Company after Subscription Completion (assuming the only change in the issued share capital of the Company between the Latest Practicable Date and Subscription Completion will be the issue and allotment of the Subscription Shares). As at the Latest Practicable Date, the number of issued Shares was 1,307,243,669 Shares; and after completion of the Subscription, the number of issued Shares will be increased to 1,421,861,203 Shares (assuming the only change in the issued share capital of the Company between the Latest Practicable Date and Subscription Completion will be the issue and allotment of the Subscription Shares).

Pursuant to the Subscription Agreement, the Subscriber undertook that, without the prior written consent of the Company, during a period commencing from and including the date of the Subscription Completion and ending on and including the date which is two years from the date of Subscription Completion, the Subscriber shall not, and shall procure that none of its associates or companies controlled by it or nominees or trustees holding in trust for it shall sell, transfer or otherwise dispose of (or enter into any agreement to dispose of) any Subscription Shares held by the Subscriber, or any Subscription Shares held directly or indirectly by the Subscriber or its associates, in any company controlled by them which is the beneficial owner of any such Subscription Shares nor permit the registered holder to dispose of (or enter into any agreement to dispose of) any of their direct or indirect interests in such Subscription Shares.

The gross proceeds from the Subscription are expected to be approximately HK\$238.5 million in aggregate. After deducting related professional fees and all related expenses of about HK\$1.2 million which will be borne by the Company under the Subscription, the net proceeds of the Subscription will amount to approximately HK\$237.3 million. The net proceeds from the Subscription will be applied to the general working capital of the Group and prepared for any future potential acquisition.

The Subscription is subject to Shareholders' approval at the EGM. The EGM will be convened to consider and, if thought fit, approve the Subscription Agreement and the transactions contemplated thereunder including the grant of the Specific Mandate for the allotment and issue of the Subscription Shares.

The purpose of this circular is to provide you, among other matters, further information of the Subscription and notice convening the EGM.

II. THE SUBSCRIPTION

Reference is made to the announcement of the Company dated 13 April 2015 in relation to the entering into of the Memorandum of Understanding between the Company as issuer and Zhongzai as subscriber in relation to the proposed Subscription. Pursuant to the Memorandum of Understanding, the Company and Zhongzai entered into the Subscription Agreement on 23 April 2015 (after trading hours).

1. Principal terms of the Subscription Agreement

Date

23 April 2015 (after trading hours)

LETTER FROM THE BOARD

Parties

- (a) The Company (as issuer); and
- (b) Zhongzai (as subscriber), a company incorporated under the law of the PRC with limited liability, which does not hold any share of the Company as at the Latest Practicable Date.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Subscriber and its beneficial owner(s) are third parties independent of the Company and its connected persons under the Listing Rules. As at the Latest Practicable Date, the Subscriber is not interested in any Shares.

Subscription Shares

The Subscriber has conditionally agreed to subscribe for and the Company has conditionally agreed to allot and issue 114,617,534 new Shares at the Subscription Price of HK\$2.081 per Subscription Share to the Subscriber, with an aggregate consideration of approximately HK\$238.5 million. Such consideration shall be satisfied by cheque to be delivered or fund transferred by the Subscriber to the Company upon Subscription Completion. The Subscription Shares, when allotted and issued, will rank *pari passu* in all respects among themselves and with the Shares in issue or to be issued by the Company on or prior to Subscription Completion.

The Subscription Shares represent approximately 8.77% of the issued share capital of the Company as at the Latest Practicable Date and approximately 8.06% of the issued share capital of the Company after Subscription Completion (assuming the only change in the issued share capital of the Company between the Latest Practicable Date and Subscription Completion will be the issue and allotment of the Subscription Shares). As at the Latest Practicable Date, the number of issued Shares was 1,307,243,669 Shares; and after completion of the Subscription, the number of issued Shares will be increased to 1,421,861,203 Shares (assuming the only change in the issued share capital of the Company between the Latest Practicable Date and Subscription Completion will be the issue and allotment of the Subscription Shares).

LETTER FROM THE BOARD

Subscription Price

The Subscription Price of HK\$2.081 per Subscription Share represents:

- (i) a discount of approximately 36.17% to the closing price per Share of HK\$3.26 as quoted on the Stock Exchange on the Latest Practicable Date;
- (ii) a discount of approximately 21.17% to the closing price per Share of HK\$2.64 as quoted on the Stock Exchange on the date of the Announcement;
- (iii) a discount of approximately 19.96% to the closing price per Share of HK\$2.60 as quoted on the Stock Exchange on the date of the Memorandum of Understanding;
- (iv) a discount of approximately 15.41% to the closing price per Share of HK\$2.46 as quoted on the Stock Exchange on the day immediately preceding the date of the Memorandum of Understanding; and
- (v) a discount of approximately 11.82% to the average closing price per Share of HK\$2.36 as quoted on the Stock Exchange for the last five consecutive trading days immediately preceding the date of the Memorandum of Understanding.

The Subscription Price was determined after arm's length negotiations between the Company and Zhongzai with reference to market prices of the Shares in recent times, and having taken into account the provisions for the restrictions on disposal of the Subscription Shares by Zhongzai. The Directors (including the independent non-executive Directors) consider that the terms of the Subscription Agreement are on normal commercial terms, fair and reasonable based on the current market conditions and are in the interest of the Company and its Shareholders as a whole.

Conditions precedent to the Subscription

Subscription Completion is conditional upon fulfillment of the following conditions:

- (a) the Listing Committee of the Stock Exchange granting approval for the listing of, and permission to deal in, the Subscription Shares;
- (b) all the warranties by the Company as issuer under the Subscription Agreement remain true, accurate and not misleading in all material respects at all times from the date of the Subscription Agreement up to Subscription Completion; and
- (c) the passing of the relevant resolution(s) by the Shareholders approving the Subscription Agreement and transactions contemplated thereunder.

LETTER FROM THE BOARD

If the Company cannot fulfill the above conditions precedent, the Company shall serve a written notice to inform the Subscriber. The Subscriber may at its absolute discretion waive condition precedent (b). In the event that any of the conditions of the Subscription is not fulfilled or waived on or prior to 4:00 p.m. on 30 June 2015 (or such later date as may be agreed between the Company and the Subscriber in writing), unless the parties have written agreement, the Subscription Agreement will terminate and all obligations of the Company and the Subscriber under the Subscription Agreement shall cease and determine and neither the Company nor the Subscriber shall have any claim against the other in respect of any matter arising out of or in connection with the Subscription Agreement except for any antecedent breach of any obligation and any liabilities under the Subscription Agreement.

The Company and Zhongzai intend to complete the Subscription as soon as possible, tentatively within one month after the EGM. However, taking into account the administrative work and relevant completion documents to be signed by relevant parties, the long stop date of the Subscription Agreement was fixed on 30 June 2015 in order to allow sufficient time for the parties to arrange for necessary board meeting and signing procedures.

Subscription Completion

Subscription Completion will take place on the first business day after the date on which all the conditions of the Subscription are fulfilled or waived (or such other date as may be agreed between the Company and the Subscriber in writing). The consideration for the Subscription shall be satisfied by cheque to be delivered or fund transferred by the Subscriber to the Company upon Subscription Completion.

Lock-up arrangement for the Subscription Shares

Pursuant to the Subscription Agreement, the Subscriber undertook that, without the prior written consent of the Company, during a period commencing from and including the date of the Subscription Completion and ending on and including the date which is two years from the date of Subscription Completion, the Subscriber shall not, and shall procure that none of its associates or companies controlled by it or nominees or trustees holding in trust for it shall sell, transfer or otherwise dispose of (or enter into any agreement to dispose of) any Subscription Shares held by the Subscriber, or any Subscription Shares held directly or indirectly by the Subscriber or its associates, in any company controlled by them which is the beneficial owner of any such Subscription Shares nor permit the registered holder to dispose of (or enter into any agreement to dispose of) any of their direct or indirect interests in such Subscription Shares.

III. THE SPECIFIC MANDATE

The Subscription Shares will be allotted and issued by the Company pursuant to the Specific Mandate proposed to be sought from the Shareholders at the EGM.

Application for listing

Application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Subscription Shares.

LETTER FROM THE BOARD

IV. REASONS FOR THE SUBSCRIPTION

The Directors consider that the Subscription represents an opportunity to raise capital for the Company in order to maintain the cash flow position of the Group and to enhance the capital base of the Company and prepare for any future potential acquisition, and the Subscription will be in the interest of the Group and the Shareholders as a whole.

Among the possible fund raising alternatives to the Subscription available to the Company, the Board considers the Subscription is the most appropriate fund raising method and beneficial to the Company as the Board considers that (a) debt financing, bank borrowings and issuance of bonds would increase the finance cost of the Group; and (b) more time and costs (including underwriting commission, documentation preparation costs and professional fees) are involved for pre-emptive issues (including rights issue and open offer). Besides, the Board considers that it will normally take more than two months for completion of pre-emptive issues while it expects to complete the Subscription within one month. Hence, the Board does not consider pre-emptive issues to be desirable alternatives to the issue of Subscription Shares.

V. USE OF PROCEEDS

The gross proceeds from the Subscription are expected to be approximately HK\$238.5 million in aggregate. After deducting related professional fees and all related expenses of about HK\$1.2 million which will be borne by the Company under the Subscription, the net proceeds of the Subscription will amount to approximately HK\$237.3 million. The net proceeds from the Subscription will be applied to the general working capital of the Group and prepared for any future potential acquisition. The net Subscription Price is approximately HK\$2.070 per Subscription Share. The aggregate nominal value of share capital for the Subscription Shares is HK\$1,146,175.34.

The Company intends to allocate approximately HK\$200 million of the net proceeds to its future potential acquisitions and the remaining to the general working capital of the Group, including salary and wages, purchase of materials and repayment of trade and other payables. The Group targets to invest in the industry related to the railway transportation. As at the Latest Practicable Date, the Group is in preliminary negotiation regarding potential acquisitions, but no agreements have been entered into by the Company in relation to any potential acquisitions. As at 31 March 2015, the Company's cash and cash equivalents amounted to approximately HK\$550 million. The Company does not have a specific general working capital management policy apart from a cash management policy which provides general guidelines in relation to the management of cash and cheques and the relevant clerical procedures. The Company generally arranges fixed deposits or other equity conservation financial plans for its general working capital.

VI. FUND RAISING ACTIVITIES OF THE COMPANY IN THE PAST 12 MONTHS

In the past 12 months immediately before the Latest Practicable Date, the Company (i) allotted and issued 248,804,313 Shares at the subscription price of HK\$1.25 to BII HK on 3 June 2014; and (ii) placed 83,887,262 Shares in aggregate at the placing price of HK\$1.25

LETTER FROM THE BOARD

to China Life Franklin Asset Management Co., Limited, LBN China + Opportunity Master Fund, Asian Opportunities Absolute Return Fund Limited and Pacific Alliance Asia Opportunity Fund L.P. on 10 June 2014 respectively. Details of such subscription and placing are set out in the announcement of the Company dated on 4 April 2014 and the circular of the Company dated 9 May 2014.

The gross proceeds from such placing and subscription amounted to approximately HK\$415,864,500 in aggregate, while the net proceeds of such placing and subscription amounted to approximately HK\$414,864,500. Such proceeds were intended to be applied to (i) the proposed acquisition of civil communication assets involving eight subway lines of Beijing Subway; and (ii) the general working capital of the Group. As at the Latest Practicable Date, (i) RMB96,000,000 (equivalent to approximately HK\$119,520,000) had been used to acquire the civil communication assets involving eight subway lines of Beijing Subway as detailed in the announcements of the Company dated 8 July 2014 and 29 September 2014 and the circular of the Company dated 8 August 2014; and (ii) approximately HK\$100,000,000 had been used as general working capital of the Group. The remaining of approximately HK\$195,344,500 is intended to be retained as general working capital of the Group. Please refer to the paragraph headed “V. Use of proceeds” above for more details regarding the Company’s management of its general working capital. Save as disclosed above, the Company has not conducted any fund raising activities in the past 12 months before the Latest Practicable Date.

VII. CHANGES TO THE SHAREHOLDING AS A RESULT OF THE SUBSCRIPTION

As at the Latest Practicable Date, the Company has 1,307,243,669 Shares in issue. Set out below is a table showing the shareholding structure of the Group (i) as at the Latest Practicable Date; and (ii) immediately upon Subscription Completion.

Name of Shareholder	As at the Latest Practicable Date		Immediately upon Subscription Completion	
	<i>No. of Shares</i>	<i>Approximate shareholding (%)</i>	<i>No. of Shares</i>	<i>Approximate shareholding (%)</i>
BII HK	482,581,376	36.92	482,581,376	33.94
More Legend Limited (<i>Note</i>)	245,509,815	18.78	245,509,815	17.27
Public				
<i>Zhongzai</i>	–	–	114,617,534	8.06
<i>Other public Shareholders</i>	579,152,478	44.30	579,152,478	40.73
Total	1,307,243,669	100.00	1,421,861,203	100.00

Note: More Legend Limited is the legal and beneficial owner of approximately 18.78% of the entire issued share capital of the Company as at the Latest Practicable Date. More Legend Limited is owned as to 75% by Mr. Cao Wei and as to 25% by Ms. Wang Jiangping, the spouse of Mr. Cao Wei. Mr. Cao Wei is the sole director of More Legend Limited and is a Director.

LETTER FROM THE BOARD

VIII. INFORMATION ON THE GROUP AND THE SUBSCRIBER

The Company is an investment holding company, which together with its subsidiaries, is principally engaged in (i) the design, implementation and maintenance of application solutions for centralising various functions of public transport systems in Beijing and Hong Kong; (ii) the provision of software in application solutions and products for the subsystems of public transport systems at line-level; and (iii) the provision of civil communication services in the Beijing Subway.

The Subscriber was incorporated in the PRC and its controlling shareholder being 中國再保險(集團)股份有限公司 (China Reinsurance (Group) Corporation)*. The Subscriber is principally engaged in management of trusts assets and insurance funds, and investment consultancy services. Based on the information on the website of Zhongzai and so far as the Directors are aware, the expertise of Zhongzai includes private equity, initial public offerings and bonds. The size of the funds managed by Zhongzai exceeds RMB10 billion and it covers different industries in the PRC including energy, automobile services and health services. Being an institutional investor which is always looking for investment opportunities, Zhongzai approached the Company as an investor.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, the Subscriber is a third party independent of the Company and its connected persons under the Listing Rules. The Subscriber does not have any existing or prior business relationship with the Company or the Directors.

IX. EGM

A notice convening the EGM to be held at the Conference Room, 9/F, 3rd Building, Jingtou Plaza, No. 6 Xiaoying North Road, Chaoyang District, Beijing, the People's Republic of China on Thursday, 28 May 2015 at 1:45 p.m. is set out on pages 13 to 15 of this circular. An ordinary resolution will be proposed at the EGM to consider and, if thought fit, to approve (i) the Subscription Agreement and the transactions contemplated thereunder; and (ii) the Specific Mandate by way of poll, the results of which will be announced after the EGM.

To the best of the knowledge, information and belief of the Directors and having making all reasonable enquiries, none of the Shareholders have a material interest in the transactions contemplated under the Subscription Agreement, including the grant of the Specific Mandate. Accordingly, no Shareholders will be required to abstain from voting on the resolution to approve the Subscription Agreement and the transactions contemplated thereunder at the EGM.

None of the Directors are considered as having a material interest in the transactions contemplated under the Subscription Agreement.

LETTER FROM THE BOARD

X. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

XI. RECOMMENDATION

The Directors (including the independent non-executive Directors) consider that the Subscription Agreement are on normal commercial terms, and both the Subscription Agreement and the Specific Mandate are fair and reasonable and are in the interests of the Group and the Shareholders as a whole. Accordingly, the Board would recommend the Shareholders to vote in favour of the resolution to be proposed at the EGM.

Yours faithfully,
By order of the Board
**China City Railway Transportation
Technology Holdings Company Limited**
Cao Wei
Chief Executive Officer

NOTICE OF EGM


中國城市軌道交通科技控股
CHINA CITY RAILWAY TRANSPORTATION TECHNOLOGY
中國城市軌道交通科技控股有限公司
CHINA CITY RAILWAY TRANSPORTATION
TECHNOLOGY HOLDINGS COMPANY LIMITED
(incorporated in the Cayman Islands with limited liability)
(Stock Code: 1522)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (“EGM”) of China City Railway Transportation Technology Holdings Company Limited (“**Company**”) will be held at the Conference Room, 9/F, 3rd Building, Jingtou Plaza, No. 6 Xiaoying North Road, Chaoyang District, Beijing, the People’s Republic of China at 1:45 p.m. on Thursday, 28 May 2015 for the purposes of considering and, if thought fit, passing with or without modifications, the following resolution which will be proposed as ordinary resolution of the Company:

ORDINARY RESOLUTION

“THAT

- (a) subject to and conditional upon the fulfillment of the conditions in the subscription agreement (“**Subscription Agreement**”) dated 23 April 2015 entered into between the Company as issuer and 中再資產管理股份有限公司 (China Re Asset Management Company Ltd.*) (“**Zhongzai**”) as subscriber in relation to the proposed subscription of 114,617,534 shares of HK\$0.01 each in the share capital of the Company (each a “**Subscription Share**”, and collectively, the “**Subscription Shares**”) at the price of HK\$2.081 per Subscription Share (as supplemented by an agreement dated 24 April 2015 entered into between the Company and Zhongzai, “**Supplemental Agreement**”) (a copy of the Subscription Agreement and the Supplemental Agreement marked “A” and “B” respectively and signed by the chairman of the EGM for identification purpose has been tabled at the meeting), the form and substance of the Subscription Agreement and the Supplemental Agreement be and are hereby approved, ratified and confirmed and any one director of the Company (“**Director**”) be and is hereby authorised to approve any changes and amendments thereto as he/she may consider necessary, desirable or appropriate;
- (b) subject to the fulfillment of the conditions of the Subscription Agreement, any one Director be and is hereby authorised to exercise all the powers of the Company and to take all steps as might in his/her opinion be desirable or necessary in connection with the Subscription Agreement, including without limitation, to allot and issue the Subscription Shares;

NOTICE OF EGM

- (c) all other transactions contemplated under the Subscription Agreement be and are hereby approved and any one Director be and is hereby authorised to do all such acts and things, to sign and execute all such further documents and to take such steps as the Director in his/her discretion may consider necessary, appropriate, desirable or expedient to give effect to or in connection with the Subscription Agreement, or any of the transactions contemplated under the Subscription Agreement and to agree to such variation, amendments or waiver or matters relating thereto (including any variation, amendments or waiver of such documents, which are not fundamentally different from those as provided under the Subscription Agreement) as are, in the opinion of the Director, in the interests of the Company and its shareholders as a whole;
- (d) subject to and conditional upon (i) the Listing Committee of The Stock Exchange of Hong Kong Limited granting approval for the listing of, and permission to deal in, the Subscription Shares; (ii) all the warranties by the Company as issuer under the Subscription Agreement remain true, accurate and not misleading in all material respects at all times from the date of the Subscription Agreement up to completion of the Subscription; and (iii) the passing of the ordinary resolution as set out in this notice of EGM, the unconditional specific mandate granted to the Directors to exercise the powers of the Company to allot, issue and deal with the Subscription Shares pursuant to the Subscription Agreement be and is hereby confirmed and approved.”

Yours faithfully,
By order of the Board
**China City Railway Transportation
Technology Holdings Company Limited**
Cao Wei
Chief Executive Officer

Hong Kong, 12 May 2015

* *For identification purposes only*

NOTICE OF EGM

Notes:

1. A member of the Company entitled to attend and vote at the EGM convened by the above notice is entitled to appoint one or if he/she is the holder of two or more shares, more than one proxy to attend and, subject to the provisions of the memorandum of association and articles of association of the Company, to vote on his/her behalf. A proxy need not be a member of the Company but must be present in person at the EGM to represent the member. If more than one proxy is so appointed, the appointment shall specify the number and class of shares in respect of which each such proxy is so appointed.
2. In order to be valid, the form of proxy must be deposited together with a power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority, at the office of the Company's branch share registrar and transfer office in Hong Kong, Tricor Investor Services Limited at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 48 hours before the time appointed for holding the meeting or adjourned meeting. Completion and return of the form of proxy will not preclude a member of the Company from attending and voting in person at the EGM or any adjournment thereof, should he/she so wish.
3. Completion and return of an instrument appointing a proxy will not preclude a member of the Company from attending and voting in person at the meeting and/or any adjournment thereof and in such event, the instrument appointing a proxy shall be deemed to be revoked.
4. As required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the above resolution will be decided by way of poll.
5. The form of proxy for use at the EGM is enclosed herewith.

As at the date of this notice, the executive Directors are Mr. Cao Wei, Ms. Xuan Jing and Mr. Shao Kai; the non-executive Directors are Dr. Tian Zhenqing, Mr. Hao Weiya and Mr. Zhang Jie; and the independent non-executive Directors are Mr. Bai Jinrong, Mr. Luo Zhenbang and Mr. Huang Lixin.