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RESIGNATION AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR; AND CHANGE OF MEMBERS OF BOARD COMMITTEES

The Board announces that Mr. Hu Zhaoguang resigned as an independent non-executive Director, the Chairman of the Remuneration Committee, and a member of the Audit Committee and the Nomination Committee with effect from 9 July 2014.

The Board announces the appointment of Mr. Bai Jingrong as the Chairman of the Remuneration Committee with effect from 9 July 2014.

The Board further announces the appointment of Mr. Huang Lixin as an independent non-executive Director, a member of the Remuneration Committee, the Audit Committee and the Nomination Committee with effect from 9 July 2014.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of China City Railway Transportation Technology Holdings Company Limited (the “**Company**”) announces that Mr. Hu Zhaoguang resigned as an independent non-executive Director with effect from 9 July 2014 in order to devote more time to his other personal commitments.

Mr. Hu has confirmed that he has no disagreement with the Board and that he was not aware of other matters that need to be brought to the attention of the shareholders of the Company in connection with his resignation.

APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce the appointment of Mr. Huang Lixin (“**Mr. Huang**”) as an independent non-executive Director with effect from 9 July 2014.

Mr. Huang Lixin (黃立新), aged 43, graduated from the Law School of Renmin University of China (中國人民大學法律學院) with a Bachelor's degree of Law in July 1993 and obtained a Master's degree of Law from the University of International Business and Economics (對外經濟貿易大學) in July 1996. Mr. Huang obtained the Postgraduate Certificate in Laws (PCLL) from the University of Hong Kong in June 2001. Mr. Huang was qualified as a lawyer in the People's Republic of China since October 1995 and obtained the practising certificate issued by the Law Society of Hong Kong for the period from January to December 2004. Mr. Huang possessed extensive experience in the legal practice and had participated in numerous issues of securities, initial public offerings, post-listing financing as well as merger and acquisition projects over the past 20 years as a practising lawyer.

Mr. Huang was an intern in 中國證券監督管理委員會法律部 (the Law Department of the China Securities Regulatory Commission*) from November 1993 to February 1996. From August 1996 to July 2000, Mr. Huang acted as a PRC legal consultant at Herbert Smith LLP. From July 2001 to May 2007, Mr. Huang was appointed as a trainee solicitor and later a solicitor at Herbert Smith LLP. Mr. Huang is now a partner of Beijing Haiwen & Partners which he joined in May 2007.

Mr. Huang entered into a letter of appointment with the Company for a term of three years commencing from 9 July 2014 and is subject to retirement by rotation and re-election at the annual general meeting of the Company in accordance with the articles of association of the Company. Pursuant to the letter of appointment, the emoluments for Mr. Huang as an independent non-executive Director is HK\$240,000 per annum which was determined by the Board with reference to his duties and level of responsibilities with the Group.

CHANGE OF MEMBERS OF BOARD COMMITTEES

The Board further announces that (i) Mr. Hu resigned as the Chairman of the Remuneration Committee, and a member of the Audit Committee and the Nomination Committee due to his resignation as an independent non-executive Director; (ii) Mr. Bai Jinrong, an independent non-executive Director, has been appointed as the Chairman of the Remuneration Committee; and (iii) Mr. Huang has been appointed as a member of the Remuneration Committee, the Audit Committee and the Nomination Committee. Each of the above resignation and appointments will be effective from 9 July 2014.

Save as disclosed above, as at the date of this announcement, (i) Mr. Huang did not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company; (ii) he did not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) he did not hold any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; and (iv) he did not hold other positions with other members of the Group.

Save as disclosed above, in relation to the appointment of Mr. Huang as an independent non-executive Director, there is no other information to be disclosed pursuant to the requirements of the Rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Hu for his valuable contribution to the Company during his tenure of office and a warm welcome to Mr. Huang for joining the Company.

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

Hong Kong, 8 July 2014

As at the date of this announcement, the executive Directors are Mr. Cao Wei and Ms. Xuan Jing; the non-executive Directors are Dr. Tian Zhenqing, Mr. Hao Weiya, Mr. Zhang Jie and Mr. Steven Bruce Gallagher; and the independent non-executive Directors are Mr. Hu Zhaoguang, Mr. Bai Jinrong and Mr. Luo Zhenbang.

** For identification purposes only*