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**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
(1) CONNECTED TRANSACTION INVOLVING SUBSCRIPTION
OF NEW SHARES UNDER SPECIFIC MANDATE AND
APPLICATION FOR WHITEWASH WAIVER
AND
(2) PLACING OF NEW SHARES UNDER SPECIFIC MANDATE**

The Company has applied to the Executive for its consent to an extension of time such that the despatch date of the Circular to be postponed to a date no later than 12 May 2014 and the Executive has indicated that it is minded to grant its consent to the postponement.

INTRODUCTION

Reference is made to the announcement of the Company dated 4 April 2014 (“**Announcement**”) and the announcements dated 9 April 2014 and 16 April 2014 in relation to, among others, the connected transaction involving the Subscription, application for the Whitewash Waiver and the Placing. Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

DELAY IN DESPATCH OF CIRCULAR

Pursuant to Rule 8.2 of the Takeovers Code, the Company shall arrange for the publication of the Circular containing, among other things, (i) further details of the Placing and the Subscription; and (ii) a letter of recommendation from the Independent Board Committee in relation to the Subscription and the transactions contemplated thereunder and the Whitewash Waiver; (iii) a letter of advice from the independent financial adviser in relation to the Subscription and the transactions contemplated thereunder and the Whitewash Waiver; and (iv) a notice convening the EGM, within 21 days of the date of the Announcement, which is on or before 25 April 2014.

As more time is required for the finalisation of certain information of the Circular, in particular, (i) the letter of advice from the independent financial adviser in relation to the Subscription and the transactions contemplated thereunder and the Whitewash Waiver; and (ii) further information in relation to the Placing and the Subscription to be included in the Circular, the Company has applied to the Executive for a waiver from strict compliance with Rule 8.2 of the Takeovers Code such that the despatch date of the Circular is to be postponed to a date no later than 12 May 2014, and the Executive has indicated that it is minded to grant its consent for such extension of time for the despatch of the Circular.

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

Hong Kong, 25 April 2014

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

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.