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**FORMATION OF INDEPENDENT BOARD COMMITTEE
AND
APPOINTMENT OF INDEPENDENT FINANCIAL ADVISER**

Reference is made to the announcement of the Company dated 29 June 2015 in relation to, among others, the major and connected transaction relating to the Acquisition of Sale Assets and the transactions contemplated thereunder (“**Announcement**”). Capitalised terms used in this announcement shall have the same meanings as defined in the Announcement.

The Independent Board Committee comprising Mr. Bai Jinrong, Mr. Luo Zhenbang and Mr. Huang Lixin, being all the independent non-executive Directors, has been formed to advise the Independent Shareholders in connection with the major and connected transaction relating to the Acquisition Agreement and the transactions contemplated thereunder. The Independent Board Committee has approved the appointment of Goldin Financial Limited as the independent financial adviser to advise the Independent Board Committee and the Independent Shareholders in connection with the major and connected transaction relating to the Acquisition Agreement and the transactions contemplated thereunder.

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

Hong Kong, 15 July, 2015

As at the date of this announcement, 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.