

ANNOUNCEMENT IN RELATION TO OVERSEAS NEW MATERIAL CONTRACT

Note: English translation of the following announcement is for reference only. Should there be any inconsistency between the Chinese and English versions, the Chinese version shall prevail.

The board of directors (the “**Board**”) of China Railway Construction Corporation Limited (the “**Company**”) and all directors of the Company warrant that there is no misrepresentation, misleading statement contained in, or material omission from this announcement and jointly and severally accept responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

On 10 February 2009, the Company signed the Contract of Al-Mashaaer Al-Mugadassah Metro Project-Southern Line with the Ministry of Municipality and Rural Affairs of the Kingdom of Saudi Arabia. This project has a main line with a total length of 18.06km and a turn-back loop of 1.6km. There will be two tracks for the main line. The project adopts EPC+O/M model, i.e. engineering, procurement, construction plus 3-year O/M. The construction period is estimated for 22 months and the commencement of operation is expected to be in October 2010. The total contract value is 6,650,000,000 Saudi Riyals, equivalent to about 1.77 billion US Dollars and 12.1 billion RMB, representing approximately 6.81% of the revenue from operation of the Company in 2007 under China Accounting Standards.

The Board of Directors

China Railway Construction Corporation Limited

12 February 2009