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China Railway Logistics Limited

中國鐵路貨運有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 8089)

FURTHER EXTENSION OF CONDITIONS FULFILLMENT DATE

The Board announces that, after arm's length negotiations, pursuant to an extension letter dated 7 November 2009 entered into between the Company and the Placing Agent, the Company and the Placing Agent agreed to further extend the latest date for fulfilling the conditions as set out in the Warrant Placing Agreement from 8 November 2009 to 20 November 2009.

Reference is made to the announcements of the Company dated 10 June 2009 and 8 September 2009 (the "Announcements") in relation to, among other matters, private placing of 110,000,000 non-listed Warrants. Capitalized terms used in this announcement shall have the same meanings as those defined in the Announcements unless otherwise stated.

The Board announces that, after arm's length negotiations, pursuant to an extension letter dated 7 November 2009 entered into between the Company and the Placing Agent, the Company and the Placing Agent agreed to further extend the latest date for fulfilling the conditions as set out in the Warrant Placing Agreement from 8 November 2009 to 20 November 2009.

Save for the further extension of the conditions fulfillment date, all other terms and conditions of the Warrant Placing Agreement (as amended by a supplemental agreement dated 8 September 2009) remain unchanged.

By Order of the Board
China Railway Logistics Limited
Chan Shui Sheung Ivy
Executive Director

Hong Kong, 9 November 2009

As at the date hereof, the Company's executive directors are Ms. Yeung Sau Han Agnes and Ms. Chan Shui Sheung Ivy; and the Company's independent non-executive directors are Ms. Yuen Wai Man, Mr. Lam Ka Wai Graham and Mr. Wang Chin Mong.

This announcement, for which the directors of the Company collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM for the purpose of giving information with regard to the Company. The directors of the Company, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief: (1) the information contained in this announcement is accurate and

complete in all material respects and not misleading; (2) there are no other matters the omission of which would make any statement in this announcement misleading; and (3) all opinions expressed in this announcement have been arrived at after due and careful consideration and are founded on bases and assumptions that are fair and reasonable.

This announcement will remain on the “Latest Company Announcement” page of the GEM website at www.hkgem.com for at least 7 days from the date of this announcement and on the Company website at www.chinarailwaylogistics.com.

** For identification purpose only*