	2	3	4	5	6
Start cash	¥1,200	¥800	¥600	¥480	¥400
Cert limit	20	20	16	13	11

Bank ¥9,000. Seating is dealt at random. Eight companies, six privates.

START PRIVATE AUCTION

- An **1830-style auction** of six privates, in ¥5 steps.
- A full round of passes runs an **operating round** in which only privates pay, then a fresh SR resumes the auction—and drops **Kaiping Tramway** by ¥5. At ¥0 the start player must take it.

SR PRIVATES

- They are **never traded between players**, only sold to a share company, from phase 3, for **50–150%** of face.
- A company may use a private's power at any point in its turn.

SR BUY/SELL SHARES

- **Sell any, then buy one.**
- Par **70 · 75 · 80 · 85 · 90 · 95**.
- **Full capitalization at 60% sold**.
- Shares of a company in the **red zone of the market do not count** against your certificate limit—until its price leaves the red.

OR LAY TRACK

- A tile lay may instead **upgrade a pre-printed hex**.
- Yellow may not go on the three **OO** hexes or on Beijing. Green may, and upgrading Beijing or the H4 OO hex **costs terrain** where every other upgrade is free.

OR TOKENS

- Tokens cost **¥40 · ¥60 · ¥80**. Home token is free.

OR RUN TRAINS

- Beijing is **two separate cities** until its brown upgrade; a route may take both, as with separate towns on one tile.
- Home *and* destination on one route pays the company's **bonus**.
- The **harbour** must end a route and costs no range; a 2-train can reach it from any city you have a token in.

OR PAY DIVIDENDS

- You must claim the **highest revenue any player can show**, not the route you like.
- Withhold, or ¥0, **←1** · pay anything **→1**
- A space pushed past the end of a row moves a row instead, along the arrows.

OR BUY TRAINS

- If trainless, you must buy, **even with no legal route**.
- From another company only from **phase 3**, at ≥ ¥1.
- A company that must buy and cannot afford it: the director tops up from personal cash, then sells shares—never changing any presidency.
- It must be the **cheapest train in the bank or pool**, never one from a company, and the director may put in **no more than the price**: the treasury ends at ¥0.
- A director who still cannot pay is **bankrupt and the game ends at once**.

OR EXPORT

- At the end of each set of ORs the top train in the bank **leaves the country** if it is a 2, 3, or 4. That alone can start the next phase.

END ENDGAME

- A bankruptcy ends it immediately; the bank breaking finishes the current set of ORs, or in an SR, that SR and a full set after it.

TRAINS

TRAIN	#	COST	LIMIT	SCRAPS	BRINGS
2	7	¥80	4		Yellow
3	6	¥180	·		Green · trains and privates tradeable
4	5	¥300	3	2	
5	3	¥500	2		Brown · privates close
6	2	¥630	·	3	
D	∞	¥900	·	4	Gray · ¥700 trading in a 4, 5, or 6

COMPANIES

COMPANY		HOME		DESTINATION		BONUS	TOKENS
CDL	*Changda Line*	A19	Changchun	E17	Dalian	¥20	4
HJR	*Hanji Railway*	F6	Handan	G9	Jinan	¥20	4
JHR	*Jingha Railway*	C9	Beijing	D12	Tangshan	¥30	3
JZR	*Jingzhan Railway*	C9	Beijing	B6	Zhangjiakou	¥40	3
LYR	*Lanyan Railway*	F16	Yantai	H14	Qingdao	¥20	3
SSL	*Shenshan Line*	B18	Shenyang	C13	Qinhuangdao	¥20	3
TJL	*Taijiao Line*	E3	Taiyuan	H4	Jiaozuo	¥20	4
ZDR	*Zidong Railway*	G11	Zibo	F12	Dongying	¥40	3

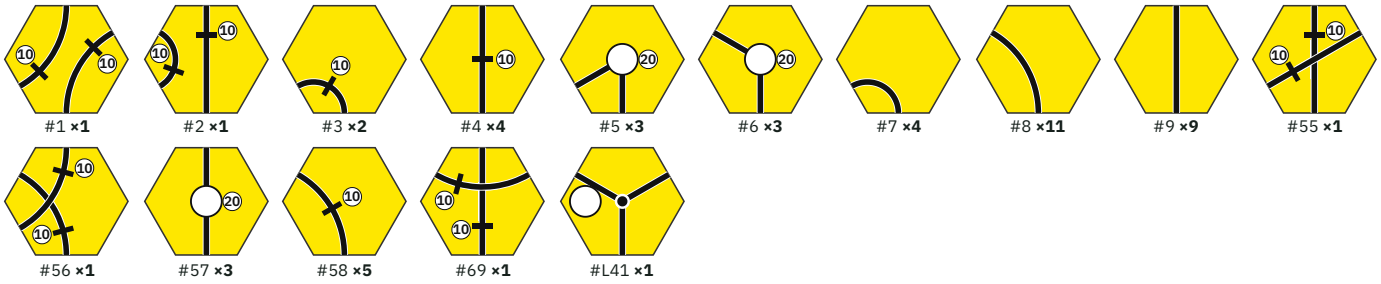
PRIVATES

PRIVATE	FACE	PAYS	POWER
Kaiping Tramway	¥25	¥5	None.
Terracotta Army	¥50	¥10	Brings the red Xi'an tile. The owning company may lay it as an extra tile, unconnected. Everyone's trains then use it.
Heng Shan	¥75	¥15	Brings the mountain tile and blocks C5 until sold or closed. Extra free lay. Running to or through it pays the treasury **¥40**, costs range, and may end a route. It is the **one exception to maximum revenue**: you may run to it instead of somewhere worth more, or skip it for somewhere worth less.
Great Wall	¥100	¥20	One or two extra yellow tiles on Wall hexes, free of terrain cost and unconnected. Two must be laid together and must touch.
Yanda Railway Ferry	¥125	¥25	Brings the blue ferry tile. Extra lay on the ferry hex, unconnected. Everyone's trains may use it.
Forbidden City	¥150	¥30	In an SR, close it to take a share of any company with a token in Beijing. That is your purchase for the turn, and you may not sell. Lost if sold to a company.

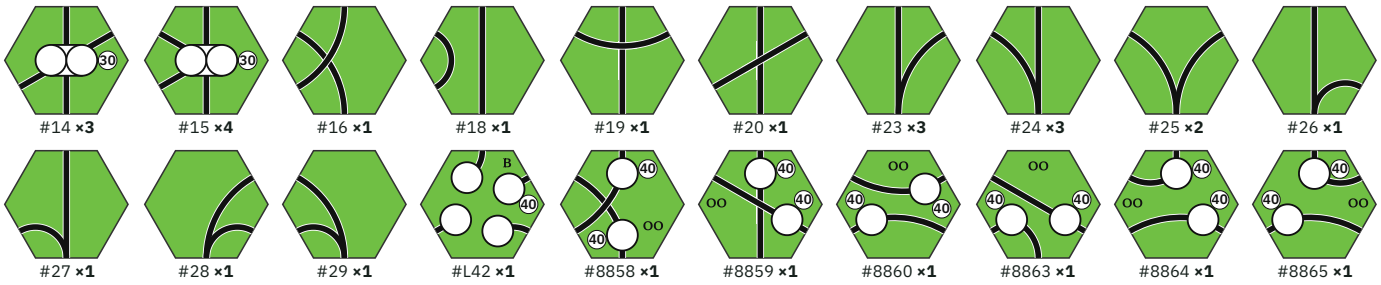
1888-N Tile manifest

110 tiles · ×N = count in box

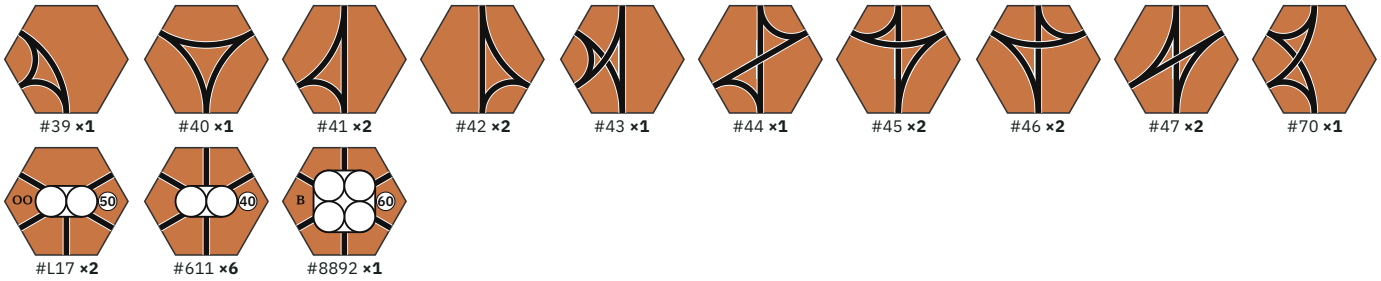
YELLOW FROM THE START · 50 TILES



GREEN FROM THE FIRST 3 · 30 TILES



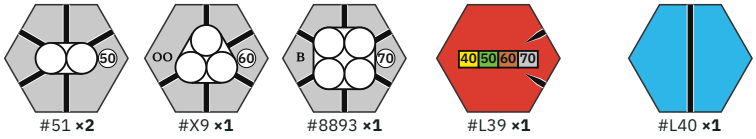
BROWN FROM THE FIRST 5 · 24 TILES



GRAY FROM THE FIRST D · 4 TILES

RED XI'AN · 1 TILE

BLUE THE FERRY · 1 TILE



B Beijing · **OO** the three double-city hexes. L39 is Xi'an, L40 the Yanda ferry, and L41 Heng Shan; each arrives with its private company.