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江蘇寧滬高速公路股份有限公司  
**JIANGSU EXPRESSWAY COMPANY LIMITED**  
(Incorporated in the People's Republic of China as a joint-stock limited company)  
(Code: 00177)

### **Announcement on the Adjustment of Minimum Toll Standards on Toll Rates to Expressways**

The Company and all members of the board of directors warrant the truthfulness, accuracy and completeness of the announcement, and jointly accept the responsibility for any false representations or misleading statements contained in, or material omissions from, this announcement.

Shareholders and/or investors are advised to exercise caution when dealing in the Company's shares.

The People's Government of Jiangsu Province has authorized the Jiangsu Provincial Pricing Bureau, the Jiangsu Provincial Finance Department and the Jiangsu Provincial Communications Department to announce the implementation of "The Notice on the Adjustments of Minimum Toll Standards on Toll Rates for the Inter-Network Toll Expressways" (《關於調整聯網收費高速公路車輛通行費最低徵收標準的通知》), with reference to Su Jia Fu (2012) No. 4. The adjustments made to the minimum toll standards on toll rates to the inter-network toll expressways in the Jiangsu Province will take effect on 10 January 2012. The minimum toll standards on toll rates for small passenger vehicles with fewer than seven seats will be adjusted from RMB15 to RMB5, while the minimum toll standards on toll rates for other passenger vehicles will be adjusted accordingly. The minimum toll standards before and after the adjustments are as follows:

Class	Vehicle Class and Specifications	Minimum Toll standard after adjustment (RMB/vehicle)	Minimum Toll standard before adjustment (RMB/vehicle)
1	≤ 7-seater	5	15
2	8-seater – 19-seater	10	15
3	20-seater – 39-seater	10	20
4	≥ 40-seater	10	20

All of the expressways operated by the Company will be affected by the adjustments. The Company expects a slight decline in total toll income as a result of the adjustments.

**The Board of Directors**  
**Jiangsu Expressway Company Limited**

Nanjing, the PRC, 6 January 2012

As at the date of this announcement, directors of the Company are:  
Yang Gen Lin, Qian Yong Xiang, Zhang Yang, Chen Xiang Hui, Du Wen Yi, Cheng Chang Yung Tsung, Alice, Fang Hung, Kenneth, Fan Cong Lai\*, Chen Dong Hua\*, Xu Chang Xin\* and Gao Bo\*

\* Independent Non-executive Directors