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江蘇寧滬高速公路股份有限公司
JIANGSU EXPRESSWAY COMPANY LIMITED

(Established in the People's Republic of China as a joint-stock limited company)

(Stock Code: 00177)

**ANNOUNCEMENT ON THE PROGRESS OF
THE COMPENSATION ARRANGEMENT FOR
THE EARLY TERMINATION OF
TOLL ROAD CONCESSION RIGHTS OF
THE SHANGHAI-NANJING SECTION OF
G312 NATIONAL HIGHWAY**

The board of directors of the Company and all the directors warrant that there are no false representations or misleading statements contained in, or material omissions from, this announcement, and severally and jointly accept responsibility for the truthfulness, accuracy and completeness of the contents of this announcement.

Notice is hereby given that:

At the request of the Jiangsu Provincial Government, the toll road concession rights of Shanghai-Nanjing section of G312 National Highway of Jiangsu Expressway Company Limited (the “**Company**”) have been early terminated at 0:00 am on 16 September 2015. As confirmed by the approval from the State-owned Assets Supervision and Administration Commission of Jiangsu Province, the economic compensation in the amount of RMB1,316,049,634 would be paid by Jiangsu Communications Holding Company Limited (“**Communications Holding**”) from its retained earnings to the Company. Please refer to the announcement published by the Company on 21 December 2015 on the China Securities Journal and the Shanghai Securities News and on the website of the Shanghai Stock Exchange (www.sse.com.cn) and the website of the Hong Kong Stock Exchange (www.hkexnews.hk).

On 24 December and 25 December 2015, the Company received the first batch of payments from Communications Holding amounting to RMB326,419,854 and RMB200,000,000, respectively. For details, please refer to the announcement of the Company dated 30 December 2015 published on the China Securities Journal, the Shanghai Securities News, the website of the Shanghai Stock Exchange (www.sse.com.cn) and the website of the Hong Kong Stock Exchange (www.hkexnews.hk).

On 6 September 2016, the Company received the second batch of payment from Communications Holding amounting to RMB394,814,890. For details, please refer to the announcement of the Company dated 10 September 2016 published on the China Securities Journal, the Shanghai Securities News, the website of the Shanghai Stock Exchange (www.sse.com.cn) and the website of the Hong Kong Stock Exchange (www.hkexnews.hk).

On 25 July 2017, the Company received the remaining compensation from Communications Holding amounting to RMB394,814,890. As such, all of the compensation has been fully settled.

By order of the Board of Directors
Yao Yongjia
*Executive Director and
Secretary to the Board of Directors*

Nanjing, the PRC, 27 July 2017

As at the date of this announcement, the directors of the Company are:

Chang Qing, Gu Dejun, Du Wenyi, Yao Yongjia, Wu Xinhua, Hu Yu, Ma Chung Lai, Lawrence, Zhang Erzhen, Zhang Zhuting*, Chen Liang*, Lin Hui**

* *Independent Non-executive Directors*