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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 AMENDMENTS TO CERTAIN PROVISIONS
OF THE ARTICLES OF ASSOCIATION**

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

Upon consideration and approval at the second meeting of the ninth session of the board of directors of Jiangsu Expressway Company Limited (the “**Company**”), the following provisions of the Articles of Association of the Company will be amended in accordance with the requirements of “Several Opinions on Upholding the Party’s Leadership and Strengthening the Party’s Construction in Deepening the Reforms of State-owned Enterprises” and China Securities Regulatory Commission’s “Guidelines on the Articles of Association of Listed Companies”:

Number	Original Articles	Amended Articles
1	<p data-bbox="352 215 528 246">Article 1.1:</p> <p data-bbox="352 297 884 824">These Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), and other relevant regulations to safeguard the legitimate rights and interests of the Company, its shareholders and creditors, and to regulate the organization and activities of the Company.</p>	<p data-bbox="903 215 1078 246">Article 1.1:</p> <p data-bbox="903 297 1436 952">These Articles of Association are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Constitution of the Communist Party of China (the “Party Constitution”) and other relevant regulations to safeguard the legitimate rights and interests of the Company, its shareholders and creditors, and to regulate the organization and activities of the Company.</p>

Number	Original Articles	Amended Articles
2		<p data-bbox="903 215 1428 293">Insert a new Chapter IV immediately after Chapter III:</p> <p data-bbox="903 338 1428 416">CHAPTER IV: PARTY ORGANISATION</p> <p data-bbox="903 461 1082 495">Article 4.1:</p> <p data-bbox="903 539 1428 1648">Pursuant to the requirements under the Party Constitution, the Company shall set up the Communist Party of China Party Committee of Jiangsu Expressway Company Limited (the “Party Committee”), consisting of one secretary and certain deputy secretaries and members. The terms of reference and procedures for appointment and dismissal shall be determined by Party organizations at higher levels. The Party Committee shall play the core leadership role and core political role, providing direction, managing the overall situation and ensuring implementation. The working organs of the Party shall be established, equipped with sufficient staff to deal with Party affairs and provided with sufficient funds to operate the Party organization so as to support the Party organization in carrying out its work.</p> <p data-bbox="903 1693 1428 2018">The Company shall set up the Communist Party of China Commission for Discipline Inspection of Jiangsu Expressway Company Limited (the “Discipline Inspection Committee”), which shall consist of one secretary.</p>

Number	Original Articles	Amended Articles
		<p data-bbox="906 215 1086 248">Article 4.2:</p> <p data-bbox="906 297 1430 539">The Party Committee of the Company shall, in accordance with the Party Constitution and other internal rules of the Party, perform the following functions and with the following powers:</p> <ol data-bbox="906 589 1430 1447" style="list-style-type: none"> <li data-bbox="906 589 1430 1070">1. To ensure and supervise the Company’s implementation of guidelines and policies of the Party and the State, and implement major strategic decisions of the Central Committee of the Party and the State Council, as well as important work arrangements of the Party organizations at higher levels. <li data-bbox="906 1120 1430 1447">2. To study the material issues of the Company, study and determine the appointment and dismissal of important personnel of the Company, and consider other matters concerning the “Three Majors and One Large”.

Number	Original Articles	Amended Articles
		<p data-bbox="903 215 1428 577">3. To study material issues in relationship to the reform, development and stability of the Company as well as those concerning interests of the employees, and provide advices and recommendations in this regard.</p> <p data-bbox="903 622 1428 1480">4. To undertake main responsibility of comprehensive and strict Party management; to lead the Company's ideological and political work, the united front work, the spiritual civilization construction, the corporate culture cultivation as well as the work of groups such as the labour union and the Communist Youth League; to lead the construction of the Party's working style and its clean and honest administration, and support the Discipline Inspection Committee in earnestly performing its supervisory responsibilities.</p>
3	To renumber all chapters and articles after the new Chapter 4.	

Number	Original Articles	Amended Articles
4	<p data-bbox="352 215 544 248">Article 9.43:</p> <p data-bbox="352 297 882 1068">A general meeting shall be convened and chaired by the Chairman of the Company. If the Chairman of the Board is unable to attend the meeting, then the Chairman may designate a director to convene and take the chair of the meeting; If no chairman of the meeting has been so designated, shareholders present shall choose one person to be the chairman of the meeting. If for any reason, the shareholders shall fail to elect a chairman, then the shareholder (including proxy) present and holding the largest number of shares carrying the right to vote thereat shall be the chairman of the meeting.</p>	<p data-bbox="903 215 1110 248">Article 10.43:</p> <p data-bbox="903 297 1433 949">The general meeting shall be convened by the board of directors and presided by the Chairman of the Company. If the Chairman is unable to or fails to perform such duties, a director elected by a majority of the directors shall preside the meeting. If for any reason no director is elected by the directors to preside a meeting, then the shareholder (including proxy) present and holding the largest number of shares carrying the right to vote thereat shall preside the meeting.</p>

Number	Original Articles	Amended Articles
5	<p data-bbox="355 215 544 248">Article 11.5:</p> <p data-bbox="355 300 427 322">.....</p> <p data-bbox="355 383 879 1115">(3) The Board of directors shall exercise any rights not conferred to the general meeting exclusively by the Articles of Association. The Board of directors shall comply with the provisions of the Articles of Association and the regulations formulated by the general meetings from time to time; however, the regulations formulated by the general meetings shall not invalidate the actions of the Board conducted effectively prior to the of the implementation of such regulations.</p>	<p data-bbox="906 215 1094 248">Article 12.5:</p> <p data-bbox="906 300 978 322">.....</p> <p data-bbox="906 383 1430 1115">(3) The Board of directors shall exercise any rights not conferred to the general meeting exclusively by the Articles of Association. The Board of directors shall comply with the provisions of the Articles of Association and the regulations formulated by the general meetings from time to time; however, the regulations formulated by the general meetings shall not invalidate the actions of the Board conducted effectively prior to the of the implementation of such regulations.</p> <p data-bbox="979 1167 1430 1563">Before making decisions on the above-mentioned matters, the board of directors shall seek advice and recommendation from the Party Committee on significant matters falling within the decision-making scope of the Party Committee.</p>

Number	Original Articles	Amended Articles
6	<p>Article 14.4:</p> <p>.....</p> <p>(10) to exercise other powers within the authorisation of Articles of Association and the Board.</p>	<p>Article 15.4:</p> <p>.....</p> <p>(10) to exercise other powers within the authorisation of Articles of Association and the Board.</p> <p>In exercising the above-mentioned powers, the general manager shall seek advice and recommendation from the Party Committee on significant matters falling within the decision-making scope in need of the participation of the Party Committee.</p>

Amendments to the relevant provisions of the Articles of Association of the Company shall take effect upon consideration and approval at the 2018 first extraordinary general meeting of the Company.

By Order of the Board
Yao Yong Jia
Secretary to the Board

Nanjing, the PRC, 29 June 2018

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

Gu Dejun, Chen Yanli, Chen Yongbing, Yao Yongjia, Wu Xinhua, Hu Yu, Ma Chung Lai, Lawrence, Zhang Zhuting, Chen Liang*, Lin Hui* and Zhou Shudong**

* *Independent Non-executive Directors*