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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 RESOLUTIONS OF  
THE NINTH MEETING OF THE NINTH SESSION  
OF THE BOARD**

**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 jointly and severally accept responsibilities for the truthfulness, accuracy and completeness of this announcement.**

**I. CONVENING OF THE MEETING**

- (I) The ninth meeting (the “**Meeting**”) of the ninth session of the board of directors (the “**Board**”) of Jiangsu Expressway Company Limited (the “**Company**”) was held by way of on-site meeting on 26 April 2019.
- (II) Notice of the Meeting was sent by mail or by hand to all directors.

(III) 13 directors shall be present at the Meeting. Mr. Wu Xinhua and Ms. Hu Yu, both being directors of the Company, were unable to attend the Meeting due to other business engagements, and appointed Mr. Yao Yongjia, a director of the Company, as their proxy to attend and vote on his/her behalf, and agreed with all resolutions. Mr. Zhang Zhuting, an independent director of the Company, was unable to attend the Meeting due to other business engagements, and appointed Mr. Lin Hui, an independent director of the Company, as his proxy to attend and vote on his behalf and agreed with all resolutions. 13 eligible directors were present in person or by proxy at the Meeting.

(IV) The procedures of convening the Meeting were in compliance with the relevant provisions of the PRC Company Law and the Articles of Association of the Company. The resolutions passed at the Meeting are valid.

## II. VOTING RESULTS OF THE RESOLUTIONS

The following resolutions were considered and approved at the Meeting:

1. To consider and approve the 2019 First Quarterly Report of the Company and its summary and to approve the publication of the same on the China Securities Journal and Securities Times and on the website of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) in Chinese, and on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.jssexpressway.com](http://www.jssexpressway.com)) in both Chinese and English, respectively; to approve the printing of the 2019 First Quarterly Report of the Company.

**Voting results: Approving votes: 13; Dissenting Votes: 0; Abstention Votes: 0.**

**This resolution was duly passed.**

2. To consider and approve the 2019 first quarterly work report of the general manager of the Company.

**Voting results: Approving votes: 13; Dissenting Votes: 0; Abstention Votes: 0.**

**This resolution was duly passed.**

3. To consider and approve the resolution Regarding the Company's Investment in the Construction of the Longtan Cross-river Channel Project (《關於本公司投資建設龍潭過江通道項目的議案》)

To approve the Company's investment in the construction of Longtan Cross-river Channel Project with a capital contribution of not more than RMB1.4 billion and to authorize Mr. Sun Xibin, a director of the Company, to handle the relevant subsequent matters.

Longtan Cross-river Channel, located between the No. 4 Nanjing Yangtze River Bridge and the Runyang Bridge, is 17 kilometers away from the No. 4 Nanjing Yangtze River Bridge to the west and 29 kilometers away from the Runyang Bridge to the east. It is planned to southerly connect Shanghai-Nanjing Expressway and northerly connect Nanjing-Yancheng Expressway. It is a dominant part of the construction project of Yizheng-Lukou Expressway (S47 Yizheng-Lukou Airport Expressway Project). Starting from the Yangtze River Embankment on the northern bank of the Yangtze River in Yizheng at its north, the project will cross the Yangtze River to the east of the entrance of the Tuhe River and pass through Nanjing Integrated Bonded Area at the southern bank and eventually end at S338 Provincial Highway. As the project will intersect with S338 Provincial Highway, the Longtan interconnection entrance will be created. With a total length of 4.963 kilometers, Longtan Cross-river Channel is designed to be a two-way six-lane highway and equipped with a steel box-girder suspension bridge with a main span of 1,560 meters. With a construction period of approximately five years, the Longtan Cross-river Channel Project has been approved with a total investment of RMB5,793 million, comprising capital contribution of RMB2,318 million (accounting for 40% of the total investment) and the remaining investment of RMB3,475 million will be funded through bank loans. The Company will make a capital contribution of approximately RMB1,243 million, accounting for approximately 53.6% of the total capital contribution. The project is scheduled to commence construction in 2019.

**Voting results: Approving votes: 13; Dissenting Votes: 0; Abstention Votes: 0.**

**This resolution was duly passed.**

4. To consider and approve the resolution regarding the establishment of Jiangsu Yangtze River Expressway Management Co., Ltd. (“**Yangtze River Management Company**”) (provisional) by the Company.

To approve the establishment of Yangtze River Management Company by the Company with a capital contribution of RMB50 million, which will be mainly responsible for the operation and management of expressways and bridges and to authorize Mr. Sun Xibin and Mr. Yao Yongjia, both being directors of the Company to handle the relevant subsequent matters.

**Voting results: Approving votes: 13; Dissenting Votes: 0; Abstention Votes: 0.**

**This resolution was duly passed.**

5. To consider and approve the resolution regarding the appointment of Ms. Yan Yun as deputy general manager of the Company《聘任顏耘女士擔任本公司副總經理的議案》.

To approve the appointment of Ms. Yan Yun as deputy general manager of the Company for a term of three years commencing from the date of approval by the Board.

**Voting results: Approving votes: 13; Dissenting Votes: 0; Abstention Votes: 0.**

**This resolution was duly passed.**

6. To consider and approve the resolution regarding the appointment of Mr. Xu Keqiang as assistant to the general manager of the Company《聘任許克強先生擔任本公司總經理助理的議案》.

To approve the appointment of Mr. Xu Keqiang as assistant to the general manager of the Company for a term of three years commencing from the date of approval by the Board.

**Voting results: Approving votes: 13; Dissenting Votes: 0; Abstention Votes: 0.**

**This resolution was duly passed.**

7. To consider and approve the resolution regarding the appointment of the Company's agent for distribution of H-share dividends《關於委任派發本公司H股股息代理人的議案》.

To approve the appointment of Bank of China (Hong Kong) Trustees Limited as the Company's agent for distribution of H-share dividends who will distribute and deal with the dividends declared by the Company to H shareholders; and to authorize Ms. Ren Zhuohua, the chief financial officer of the Company, as the new authorized signatory to execute the relevant agency agreement and other relevant documents with Bank of China (Hong Kong) Trustees Limited.

**Voting results: Approving votes: 13; Dissenting Votes: 0; Abstention Votes: 0.**

**This resolution was duly passed.**

#### **Appendix: Biographies of the candidates for senior management**

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

Nanjing, the PRC, 27 April 2019

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

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

\* *Independent Non-executive Directors*

## **APPENDIX:**

### **Biographies of the candidates for senior management**

Yan Yun, female, born in 1974, postgraduate, is an economist with a master's degree. Ms. Yan served as the head of Tangshan Toll Station of Jiangsu Expressway Company Limited, office director and the assistant to the head of Ningzhen management office, and the deputy manager and manager of Operation and Development Company. She is currently the deputy general manager of Jiangsu Expressway Company Limited. Ms. Yan has been engaging in the field of management of expressway enterprises and she is well-experienced in corporate management.

Xu Keqiang, male, born in 1978, postgraduate, holds a double bachelor's degree and is a senior economist, senior human resources professional, registered enterprise legal advisor and human resources management professional (Class A). Mr. Xu served as the manager of the comprehensive department of Jiangsu Orient Expressway Operation and Management Company Limited, director of the commanding and dispatching center of the Nanjing management office of Jiangsu Nanjing-Huai'an Expressway, and the deputy supervisor, supervisor and senior supervisor of the human resources department of Jiangsu Communications Holding Company Limited. He is currently the assistant to the general manager of Jiangsu Expressway Company Limited. Mr. Xu has been engaging in the field of operation and management of expressways for a long period of time, and he is well-experienced in the management of expressway enterprises.