The board of directors of Jiangsu Expressway Company Limited (hereinafter the “Company”) received on 24 December 2020 a resignation letter from Ms. Hu Yu, a director of the Company. Ms. Hu Yu resigned from the positions as a non-executive director, a member of the audit committee of the board of directors and a member of the remuneration and appraisal committee of the board of directors of the Company due to work reassignment.

Pursuant to the relevant provisions of the Company Law and the Articles of Association, the resignation tendered by Ms. Hu Yu shall take effect upon reporting of the resignation to the board of directors of the Company. The resignation of Ms. Hu will not result in the number of the board of directors of the Company falling below the quorum, will not affect the normal operation of the board of directors and the Company, and will not have impact on the daily management, business operations and the ability of debt repayment of the Company. The Company will elect a new director pursuant to the legal procedures.
Ms. Hu Yu confirmed that she did not have any disagreement with the board of directors of the Company, and there are no other matters that need to be brought to the attention of the shareholders of the Company.

During her tenure of office as a director of the Company, Ms. Hu Yu has been diligent and responsible in performing her duty. The Company expresses its sincere gratitude to Ms. Hu Yu for her distribution to the sustainable, stable and healthy development of the Company.

By Order of the Board

Yao Yongjia
Secretary to the Board

Nanjing, the PRC, 25 December 2020

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

Sun Xibin, Cheng Xiaoguang, Yao Yongjia, Chen Yanli, Chen Yongbing, Wu Xinhua, Ma Chung Lai, Lawrence, Zhang Zhuting*, Chen Liang*, Lin Hui*, Zhou Shudong*, Liu Xiaoxing*

* Independent Non-executive Directors