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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 OF THE RESOLUTIONS OF
THE 2020 ANNUAL GENERAL MEETING**

This announcement is made pursuant to the disclosure requirement under Rule 13.39(5) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Capitalised terms used herein shall have the same meanings as those defined in the Company's notice of 2020 annual general meeting dated 30 April 2021.

The Board of the Company and all 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 this announcement.

IMPORTANT NOTICE:

- Whether any of the proposed resolutions at the meeting was objected: none

I. CONVENING AND ATTENDANCE OF THE MEETING

(I) Date of the AGM: 17 June 2021

(II) Venue of the AGM: the Company's conference room at 6 Xianlin Avenue, Nanjing

(III) Ordinary shareholders and preference shareholders with recovered voting rights who attended the meeting and their shareholdings:

1.	The number of shareholders attending in person or by proxy	13
	Including: the number of A shareholders	11
	the number of holders of foreign shares listed overseas (<i>H shares</i>)	2
2.	The total number of shares carrying voting rights held by shareholders attending the meeting (<i>shares</i>)	4,229,385,448
	Including: the total number of shares held by A shareholders	3,336,598,894
	the total number of shares held by holders of foreign shares listed overseas (<i>H shares</i>)	892,920,804
3.	The number of shares carrying voting rights held by shareholders attending the meeting as a percentage of the total number of shares of the Company carrying voting rights (%)	83.95
	Including: the number of shares held by A shareholders as a percentage of the total number of shares (%)	66.23
	the number of shares held by holders of foreign shares listed overseas as a percentage of the total number of shares (%)	17.72

(IV) Whether the voting procedures were in compliance with the requirements under the Company Law and the Articles of Association, the presiding of the meeting and other details.

The convening, holding and voting procedures of the AGM were in compliance with the requirements under the Company Law and the Articles of Association. Mr. Sun Xibin, the chairman of the Board, presided as the chairman of the AGM.

(V) Attendance of the Directors, supervisors and secretary to the board of directors of the Company

1. 6 out of the 11 incumbent Directors of the Company attended the meeting. Mr. Cheng Xiaoguang, Mr. Ma Chung Lai, Lawrence, Mr. Wu Xinhua, Mr. Zhang Zhuting and Mr. Liu Xiaoxing, all being Directors, were unable to attend due to other business arrangement;
2. 3 out of the 4 incumbent supervisors of the Company attended the meeting. Mr. Pan Ye (supervisor) was unable to attend due to other business arrangement;
3. Mr. Yao Yongjia, the secretary to the Board, attended the meeting; other members of the senior management were also present at the meeting.

II. VOTING RESULTS OF THE RESOLUTIONS

(I) Resolutions by non-cumulative poll

1. Resolution: **to approve the work report of the Board of the Company for the year ended 31 December 2020.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,336,597,494	78.89	1,400	0.00	0	0.00
H share	891,632,541	21.08	506,013	0.01	648,000	0.02
The total number of ordinary shares:	4,228,230,035	99.97	507,413	0.01	648,000	0.02

2. **Resolution: to approve the work report of the supervisory committee of the Company for the year ended 31 December 2020.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,336,597,494	78.89	1,400	0.00	0	0.00
H share	891,632,541	21.08	506,013	0.01	648,000	0.02
The total number of ordinary shares:	4,228,230,035	99.97	507,413	0.01	648,000	0.02

3. **Resolution: to approve the financial statements and audit report of the Company for the year ended 31 December 2020.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,336,597,494	78.89	1,400	0.00	0	0.00
H share	892,138,541	21.09	13	0.00	648,000	0.02
The total number of ordinary shares:	4,228,736,035	99.98	1,413	0.00	648,000	0.02

4. **Resolution: to approve the final financial report of the Company for 2020.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,336,597,494	78.89	1,400	0.00	0	0.00
H share	892,138,541	21.09	13	0.00	648,000	0.02
The total number of ordinary shares:	4,228,736,035	99.98	1,413	0.00	648,000	0.02

5. **Resolution: to approve the financial budget report of the Company for 2021.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,332,610,021	78.80	3,988,873	0.09	0	0.00
H share	422,308,274	9.99	470,478,280	11.12	0	0.00
The total number of ordinary shares:	3,754,918,295	88.78	474,467,153	11.22	0	0.00

6. **Resolution: to approve the final dividend distribution proposal of the Company for 2020: the Company proposed to distribute final dividends of RMB0.46 (tax inclusive) per share in favour of the shareholders.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,336,516,194	78.89	82,700	0.00	0	0.00
H share	888,878,541	21.02	3,908,013	0.09	0	0.00
The total number of ordinary shares:	4,225,394,735	99.91	3,990,713	0.09	0	0.00

7. **Resolution: to approve the appointment of KPMG Huazhen LLP as the Company’s auditors of the annual financial report and internal control for the year 2021 at a remuneration of RMB3 million per year, of which fees for financial report audit and internal control audit are RMB2.3 million and RMB0.7 million respectively.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,336,597,494	78.89	1,400	0.00	0	0.00
H share	890,003,065	21.04	2,783,489	0.07	0	0.00
The total number of ordinary shares:	4,226,600,559	99.93	2,784,889	0.07	0	0.00

8. **Resolution: to approve the UST Notes Issuance.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,336,597,394	78.89	1,400	0.00	100	0.00
H share	890,286,534	21.05	2,500,020	0.06	0	0.00
The total number of ordinary shares:	4,226,883,928	99.94	2,501,420	0.06	100	0.00

9. **Resolution: to approve the MT Notes Issuance.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,336,597,394	78.89	1,400	0.00	100	0.00
H share	890,286,534	21.05	2,500,020	0.06	0	0.00
The total number of ordinary shares:	4,226,883,928	99.94	2,501,420	0.06	100	0.00

10. **Resolution: to approve the Wufengshan Loan; and to authorise any Executive Director of the Company, to handle follow-up related matters including contract signing and approval of fund allocation. The above loan shall be valid for two years from the date of the approval at the general meeting.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	590,076,742	39.69	3,943,227	0.27	100	0.00
H share	487,638,434	32.80	405,148,120	27.25	0	0.00
The total number of ordinary shares:	1,077,715,176	72.49	409,091,347	27.51	100	0.00

11. **Resolution: to approve the Guangjing Xicheng Loan; and to authorise any Executive Director of the Company, to handle follow-up related matters including contract signing and approval of fund allocation. The above loans shall be valid for two years from the date of the approval at the general meeting.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	2,747,538,317	75.48	1,400	0.00	100	0.00
H share	881,394,773	24.21	11,391,781	0.31	0	0.00
The total number of ordinary shares:	3,628,933,090	99.69	11,393,181	0.31	100	0.00

12. Resolution: **to approve the renewal of annual liability insurance for directors, supervisors and senior management of the Company; and to authorize Mr. Yao Yongjia, Secretary to the Board, to handle the follow-up related matters.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,336,109,975	78.88	124,019	0.00	364,900	0.01
H share	649,255,106	15.35	81,206,757	1.92	162,324,691	3.84
The total number of ordinary shares:	3,985,365,081	94.23	81,330,776	1.92	162,689,591	3.85

(II) Resolutions by cumulative poll

1. Resolutions in relation to the election of 8 Directors:

Resolution no.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
13.1	to elect Mr. Sun Xibin as an executive Director of the Tenth Session of the Board of the Company and to approve the signing of an executive director service contract between the Company and Mr. Sun with a term commencing from the date of the annual general meeting for the year 2020 and expiring on the date of the annual general meeting to be convened for the year 2023.	4,185,203,945	98.96	Yes

Resolution no.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
13.2	to elect Mr. Cheng Xiaoguang as an executive Director of the Tenth Session of the Board of the Company and to approve the signing of an executive director service contract between the Company and Mr. Cheng with a term commencing from the date of the annual general meeting for the year 2020 and expiring on the date of the annual general meeting to be convened for the year 2023.	4,195,948,198	99.21	Yes
13.3	to elect Mr. Yao Yongjia as an executive Director of the Tenth Session of the Board of the Company and to approve the signing of an executive director service contract between the Company and Mr. Yao with a term commencing from the date of the annual general meeting for the year 2020 and expiring on the date of the annual general meeting to be convened for the year 2023.	4,192,612,301	99.13	Yes
13.4	to elect Mr. Chen Yanli as a non-executive Director of the Tenth Session of the Board of the Company and to approve the signing of an appointment letter between the Company and Mr. Chen with a term commencing from the date of the annual general meeting for the year 2020 and expiring on the date of the annual general meeting to be convened for the year 2023.	4,155,125,130	98.24	Yes

Resolution no.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
13.5	to elect Mr. Wang Yingjian as a non-executive Director of the Tenth Session of the Board of the Company and to approve the signing of an appointment letter between the Company and Mr. Wang with a term commencing from the date of the annual general meeting for the year 2020 and expiring on the date of the annual general meeting to be convened for the year 2023.	4,163,623,877	98.45	Yes
13.6	to elect Mr. Wu Xinhua as a non-executive Director of the Tenth Session of the Board of the Company and to approve the signing of an appointment letter between the Company and Mr. Wu with a term commencing from the date of the annual general meeting for the year 2020 and expiring on the date of the annual general meeting to be convened for the year 2023.	3,826,220,449	90.47	Yes
13.7	to elect Mr. Ma Chung Lai, Lawrence as a non-executive Director of the Tenth Session of the Board of the Company and to approve the signing of an appointment letter between the Company and Mr. Ma with a term commencing from the date of the annual general meeting for the year 2020 and expiring on the date of the annual general meeting to be convened for the year 2023, and an annual director's remuneration of HK\$300,000 (after tax).	3,526,703,887	83.39	Yes

Resolution no.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
13.8	to elect Ms. Li Xiaoyan as a non-executive Director of the Tenth Session of the Board of the Company and to approve the signing of an appointment letter between the Company and Ms. Li with a term commencing from the date of the annual general meeting for the year 2020 and expiring on the date of the annual general meeting to be convened for the year 2023.	4,163,623,877	98.45	Yes

2. Resolutions in relation to the election of 5 independent non-executive Directors:

Resolution no.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
14.1	to elect Mr. Lin Hui as an independent non-executive Director of the Tenth Session of the Board of the Company and to approve the signing of an independent non-executive director service contract between the Company and Mr. Lin with a term commencing from the date of the annual general meeting for the year 2020 and expiring on the date of the annual general meeting to be convened for the year 2023, and an annual director's remuneration of RMB90,000 (after tax).	4,218,847,651	99.75	Yes

Resolution no.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
14.2	to elect Mr. Zhou Shudong as an independent non-executive Director of the Tenth Session of the Board of the Company and to approve the signing of an independent non-executive director service contract between the Company and Mr. Zhou with a term commencing from the date of the annual general meeting for the year 2020 and expiring on the date of the annual general meeting to be convened for the year 2023, and an annual director's remuneration of RMB90,000 (after tax).	3,984,490,544	94.21	Yes
14.3	to elect Mr. Liu Xiaoxing as an independent non-executive Director of the Tenth Session of the Board of the Company and to approve the signing of an independent non-executive director service contract between the Company and Mr. Liu with a term commencing from the date of the annual general meeting for the year 2020 and expiring on the date of the annual general meeting to be convened for the year 2023, and an annual director's remuneration of RMB90,000 (after tax).	4,223,777,751	99.87	Yes

Resolution no.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
14.4	to elect Mr. Xu Guanghua as an independent non-executive Director of the Tenth Session of the Board of the Company and to approve the signing of an independent non-executive director service contract between the Company and Mr. Xu with a term commencing from the date of the annual general meeting for the year 2020 and expiring on the date of the annual general meeting to be convened for the year 2023, and an annual director's remuneration of RMB90,000 (after tax).	4,229,072,530	99.99	Yes
14.5	to elect Mr. Yu Mingyuan as an independent non-executive Director of the Tenth Session of the Board of the Company and to approve the signing of an independent non-executive director service contract between the Company and Mr. Yu with a term commencing from the date of the annual general meeting for the year 2020 and expiring on the date of the annual general meeting to be convened for the year 2023, and an annual director's remuneration of RMB90,000 (after tax).	4,229,072,130	99.99	Yes

3. Resolutions in relation to the election of 3 Supervisors:

Resolution no.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
15.1	to elect Mr. Yang Shiwei as a Supervisor of the Tenth Session of the Supervisory Committee of the Company and to approve the signing of an appointment letter between the Company and Mr. Yang with a term commencing from the date of the annual general meeting for the year 2020 and expiring on the date of the annual general meeting to be convened for the year 2023.	3,998,407,886	94.54	Yes
15.2	to elect Mr. Ding Guozhen as a Supervisor of the Tenth Session of the Supervisory Committee of the Company and to approve the signing of an appointment letter between the Company and Mr. Ding with a term commencing from the date of the annual general meeting for the year 2020 and expiring on the date of the annual general meeting to be convened for the year 2023.	4,225,574,545	99.91	Yes
15.3	to elect Mr. Pan Ye as a Supervisor of the Tenth Session of the Supervisory Committee of the Company and to approve the signing of an appointment letter between the Company and Mr. Pan with a term commencing from the date of the annual general meeting for the year 2020 and expiring on the date of the annual general meeting to be convened for the year 2023.	4,000,909,186	94.60	Yes

(III) Voting results of shareholders with less than 5% share interest in relation to material items

Resolution No.	Resolution	Affirmative		Dissenting		Abstaining	
		<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
6.	to approve the final dividend distribution proposal of the Company for 2020: the Company proposed to distribute final dividends of RMB0.46 (tax inclusive) per share in favour of the shareholders.	4,878,292	98.3329	82,700	1.6671	0	0.0000
7.	to approve the appointment of KPMG Huazhen LLP as the Company's auditors of the financial report and internal control for the year 2021 at a remuneration of RMB3 million per year, of which fees for financial report audit and internal control audit are RMB2.3 million and RMB0.7 million respectively.	4,959,592	99.9717	1,400	0.0283	0	0.0000
10.	to approve the Wufengshan Loan; and to authorise any Executive Director of the Company, to handle follow-up related matters including contract signing and approval of fund allocation. The above loan shall be valid for two years from the date of the approval at the general meeting.	1,017,665	20.5133	3,943,227	79.4846	100	0.0021

Resolution No.	Resolution	Affirmative		Dissenting		Abstaining	
		<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
11.	to approve the Guangjing Xicheng Loan; and to authorise any Executive Director of the Company, to handle follow-up related matters including contract signing and approval of fund allocation. The above loans shall be valid for two years from the date of the approval at the general meeting.	4,959,492	99.9697	1,400	0.0282	100	0.0021
13.01	to elect Mr. Sun Xibin as an executive Director of the Tenth Session of the Board of the Company	4,805,274	96.8611				
13.02	to elect Mr. Cheng Xiaoguang as an executive Director of the Tenth Session of the Board of the Company	4,834,374	97.4477				
13.03	to elect Mr. Yao Yongjia as an executive Director of the Tenth Session of the Board of the Company	4,833,574	97.4316				
13.04	to elect Mr. Chen Yanli as a non-executive Director of the Tenth Session of the Board of the Company	4,833,174	97.4235				
13.05	to elect Mr. Wang Yingjian as a non-executive Director of the Tenth Session of the Board of the Company	4,833,174	97.4235				
13.06	to elect Mr. Wu Xinhua as a non-executive Director of the Tenth Session of the Board of the Company	4,245,774	85.5831				

Resolution No.	Resolution	Affirmative		Dissenting		Abstaining	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
13.07	to elect Mr. Ma Chung Lai, Lawrence as a non-executive Director of the Tenth Session of the Board of the Company	514,001	10.3608				
13.08	to elect Ms. Li Xiaoyan as a non-executive Director of the Tenth Session of the Board of the Company	4,833,174	97.4235				
14.01	to elect Mr. Lin Hui as an independent non-executive Director of the Tenth Session of the Board of the Company	4,958,393	99.9476				
14.02	to elect Mr. Zhou Shudong as an independent non-executive Director of the Tenth Session of the Board of the Company	4,590,693	92.5357				
14.03	to elect Mr. Liu Xiaoxing as an independent non-executive Director of the Tenth Session of the Board of the Company	4,955,493	99.8891				
14.04	to elect Mr. Xu Guanghua as an independent non-executive Director of the Tenth Session of the Board of the Company	4,957,893	99.9375				
14.05	to elect Mr. Yu Mingyuan as an independent non-executive Director of the Tenth Session of the Board of the Company	4,957,493	99.9294				
15.01	to elect Mr. Yang Shiwei as a Supervisor of the Company	4,469,074	90.0842				
15.02	to elect Mr. Ding Guozhen as a Supervisor of the Company	4,955,493	99.8891				
15.03	to elect Mr. Pan Ye as a Supervisor of the Company	4,470,374	90.1104				

(IV) Details in relation to the voting results of the resolutions

All the resolutions considered at the AGM were passed by way of poll based on the sum of on-site votes and internet votes. Save for resolutions 10 and 11, no shareholders who were entitled to attend the AGM, were required to abstain from voting in favour of or could only vote against any of the resolutions proposed thereat.

Resolutions 1 to 9 and 12 were ordinary resolutions voted on by non-cumulative poll. All these resolutions were duly passed as over half of the votes were cast in favour of such resolutions.

Resolution 10 was an ordinary resolution voted on by non-cumulative vote involving related party/connected transaction. Jiangsu Communications Holdings Co., Ltd. as a related party/connected person has abstained from voting. The resolution has been duly passed as over one-half of the votes were cast in favour of the resolution.

Resolution 11 was ordinary resolutions voted on by non-cumulative vote involving related party/connected transactions. China Merchants Expressway Network & Technology Holdings Co., Ltd. as a related party/connected person has abstained from voting. The resolution has been duly passed as over one-half of the votes were cast in favour of such resolutions.

Resolutions 13.01 to 13.08, resolutions 14.01 to 14.05 and resolutions 15.01 to 15.03 were ordinary resolutions voted on by cumulative poll. The resolutions have been duly passed as over one-half of the votes were cast in favour of such resolutions.

Deloitte Touche Tohmatsu Certified Public Accountants LLP was the scrutineer for the vote-taking of the resolutions at the AGM.

III. ATTESTATION BY LAWYER

1. The AGM was attested by: Denton, Nanjing

Lawyers: Dong Wanquan and Xu Shengming

2. Concluding opinions from the lawyers for the attestation:

The convening and convening procedures, qualification of conveners, qualifications of attendees, voting procedures and voting results of the 2020 Annual General Meeting of the Company all comply with laws and regulations such as the Company Law and Rules of General Meeting of Listed Companies and the relevant provisions of the Articles of Association, the resolutions passed at the meeting are lawful and valid.

IV. DOCUMENTS AVAILABLE FOR INSPECTION

1. Resolutions of the AGM as signed and confirmed by the Directors present at the meeting and the recorder of the meeting with a seal of the Board affixed thereto;
2. Other documents required by Shanghai Stock Exchange.
3. Apart from the above resolutions passed at the AGM, the Company would like to explain its 2020 final dividends distribution proposal as follows:
 1. The resolution to distribute a final dividend of RMB0.46 per share (tax inclusive) for the year ended 31 December 2020 to all shareholders of the Company as proposed by the Board of the Company was passed at the AGM. As regards the method of distribution of the final dividends, the Board of the Company hereby announces that:

Pursuant to the Company's Articles of Association, dividends payable to holders of H shares of the Company are required to be denominated in RMB and paid in HK\$, which shall be calculated in accordance with the following conversion formula:

$$\text{Amount of dividend in HK\$} = \frac{\text{Amount of dividend in RMB}}{\text{The average closing exchange rate of RMB to HK\$ as quoted by the People's Bank of China for the five business days prior to the date of declaration of dividend}}$$

For the purpose of the distribution of this final dividend, the date of declaration is 17 June 2021. The average closing exchange rate of RMB to HK\$ quoted by the People's Bank of China for the five business days prior to the date of declaration of dividend was HK\$100: RMB82.4472. Accordingly, the final dividend for H shares of the Company would be HK\$0.5579 per share.

2. Reference is made to the circular and announcement of the Company dated 30 April 2021. The record date of the H shares of the Company for the final dividend for the year ended 31 December 2020 shall be 28 June 2021. The register of members of H shares of the Company will be closed from 23 June 2021 to 28 June 2021 (both days inclusive), during which no transfer of H shares of the Company will be effected. Holders of H shares of the Company who wish to be entitled to receive final dividend for the year ended 31 December 2020 must deliver their instruments of transfer together with the relevant share certificates to Hong Kong Registrars Limited, the registrar of H Shares of the Company, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Tuesday, 22 June 2021.

The Company has appointed Bank of China (Hong Kong) Trustees Limited (the “**Receiving Agent**”), to receive on behalf of the holders of H shares all dividends declared in respect of H shares of the Company. The Receiving Agent is a trust company registered under the Trustee Ordinance of Hong Kong. Cheques for the H share dividends will be issued by the Receiving Agent and are expected to be posted by ordinary mail to holders of H shares of the Company, at their own risks, on or before 15 July 2021 (i.e. the date of distribution of dividends on H shares of the Company).

3. Pursuant to the Law of the People’s Republic of China on Enterprise Income Tax and the relevant implementing rules (the “**EIT Law**”) which came into effect on 1 January 2008, the Company is required to withhold and pay the enterprise income tax at a tax rate of 10% on behalf of the Company’s H share non-resident enterprise shareholders (as defined under the EIT Law, including HKSCC (Nominees) Limited, other corporate nominees or trustees, or other organizations or entities) when distributing dividends.

As stipulated in the “Notice of the State Administration of Taxation on the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Shareholders which are Overseas Non-resident Enterprises” (Guo Shui Han [2008] No. 897), when Chinese resident enterprises distribute dividends to their H shareholders who are overseas non-resident enterprises, the enterprise income tax shall be withheld at a uniform rate of 10%. After receiving dividends, non-resident enterprises may apply to the relevant tax authorities for enjoying treatment of taxation treaties (arrangement) in person or by proxy or by a person who has tax withholding or payment obligation and provide information to prove that it is an actual

beneficiary under the requirement of taxation treaties (arrangement). After the relevant tax authorities have verified that there is no error, it shall refund tax difference between the amount of tax levied and the amount of tax payable calculated at the tax rate under the taxation treaties (arrangement).

Pursuant to the “Notice on Tax Policies Concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shanghai and Hong Kong Stock Markets” (Cai Shui [2014] No.81) 《(關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) and the “Notice on Tax Policies Concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shenzhen and Hong Kong Stock Markets” (Cai Shui [2016] No.127) 《(關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), for dividends derived by domestic individual investors from investing in H shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, H share companies shall withhold individual income tax at a tax rate of 20% for the investors. For domestic securities investment funds that invest in shares listed on the Stock Exchange through Shanghai- Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, the above rules also apply and individual income tax shall be levied on dividends derived therefrom. For domestic enterprise investors that invest in shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, the H share companies will not withhold enterprise income tax in the distribution of dividends on their behalves, and the domestic enterprise investors shall report and pay the relevant taxes payable themselves. Any dividend received in respect of H shares which have been continuously held by a domestic enterprise investor for 12 months shall be exempted from enterprise income tax.

The Company will withhold and arrange for the payment of the withholding tax on behalf of the individual H shareholders pursuant to relevant laws and regulations. The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the individual H shareholders and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the individual H shareholders or any disputes over the withholding mechanism or arrangements.

H shareholders are recommended to consult their tax advisers regarding PRC, Hong Kong and other tax implications arising from their holding and disposal of H shares of the Company.

4. An announcement on the distribution of dividends on domestic A shares will be published separately.

By Order of the Board
Yao Yongjia
Secretary to the Board

Nanjing, the PRC, 17 June 2021

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

Sun Xibin, Chen Yanli, Wang Yingjian, Cheng Xiaoguang, Yao Yongjia, Wu Xinhua, Li Xiaoyan, Ma Chung Lai, Lawrence, Lin Hui, Zhou Shudong*, Liu Xiaoxing*, Yu Mingyuan*, Xu Guanghua*.*

* *Independent Non-executive Directors*