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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 IN RESPECT OF CHANGE OF
THE CHAIRMAN OF THE BOARD OF DIRECTORS OF
THE COMPANY AND THE CONVENER OF THE STRATEGY
COMMITTEE OF THE BOARD OF DIRECTORS,
RESIGNATION OF DIRECTOR AND PROPOSED
APPOINTMENT OF EXECUTIVE DIRECTOR**

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 its contents.

The board of directors of Jiangsu Expressway Company Limited (hereinafter the “**Company**”) received on 8 October 2021 a resignation letter from Mr. Sun Xibin, Chairman of the board of directors. Mr. Sun Xibin resigned from the positions as Chairman of the board of directors, the convener of the strategy committee of the board of directors and director of the Company due to job reassignment. After the resignation, Mr. Sun Xibin will cease to hold any position in the Company.

Pursuant to the relevant provisions of the Company Law and the Articles of Association, the resignation tendered by Mr. Sun Xibin shall take effect upon reporting of the resignation to the board of directors of the Company. The resignation of Mr. Sun 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.

Mr. Sun Xibin confirmed that he 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 his tenure of office as Chairman of the board of directors of the Company, Mr. Sun Xibin has been diligent and responsible in performing his duty and made a positive contribution to the sustainable, stable and healthy development of the Company. The Company expresses its sincere gratitude to Mr. Sun Xibin for his contribution to the Company during his term of office as Chairman of the board of director of the Company.

At the fourth meeting of the tenth session of the board of directors of the Company held on 8 October 2021, Mr. Cheng Xiaoguang, an executive director, was elected as the Chairman of the board of directors of the Company and the convener of the strategy committee of the board of directors.

At the fourth meeting of the tenth session of the board of directors of the Company held on 8 October 2021, the nomination of Mr. Wang Feng as an executive director of the tenth session of the board of directors of the Company and the signing of an executive director service contract between the Company and Mr. Wang, with a term commencing from the date of the general meeting and expiring on the date of the 2023 annual general meeting were also approved. It was further approved to submit this proposal at the general meeting for consideration.

Biographical details of Mr. Wang Feng are set out below:

Wang Feng, male, born in 1976, is a university graduate with a master's degree and also a senior engineer at a researcher level. Mr. Wang served as a manager of the engineering department, a deputy general manager and a Party committee member of Jiangsu Yangtze Bridge Co., Ltd.[#] (江蘇揚子大橋股份有限公司), a deputy general manager and a Party committee member of Jiangsu Yangtze River Expressway Management Co., Ltd.[#] (江蘇揚子江高速通道管理有限公司), and a deputy manager and a Party committee member of Jiangsu Expressway Company Limited. He currently serves as the general manager and a deputy Party secretary of Jiangsu Expressway Company Limited. Mr. Wang has long been engaged in the management of roads and bridges, and has accumulated rich experience in expressway management.

Save as disclosed above, Mr. Wang Feng has confirmed that he (i) is not related to any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company or other member companies of the Group; (ii) does not have any interests in shares of the Company within the meaning defined in Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (iii) has not held any other directorships or other major appointments and qualifications in any listed companies in the past three years.

Save as disclosed above, there are no other matters that need to be brought to the attention of shareholders of the Company, and there is no other information required to be disclosed pursuant to Rule 13.51(2) (h)–13.51(2) (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
Yao Yongjia
Secretary to the Board

Nanjing, the PRC, 9 October 2021

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

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

* *Independent Non-executive Directors*

For identification purpose only