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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 RESIGNATION OF
THE CHAIRMAN OF THE BOARD OF DIRECTORS OF
THE COMPANY, THE CONVENER OF THE STRATEGY
COMMITTEE OF THE BOARD OF DIRECTORS AND 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 12 May 2022 a resignation letter from Mr. Cheng Xiaoguang, Chairman of the board of directors. Mr. Cheng Xiaoguang 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. Cheng Xiaoguang 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. Cheng Xiaoguang shall take effect upon reporting of the resignation to the board of directors of the Company. The resignation of Mr. Cheng 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 complete the election of a new Chairman of the board of directors pursuant to the legal procedures as soon as possible.

Mr. Cheng Xiaoguang 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. Cheng Xiaoguang has been diligent and responsible in performing his duties and made a positive contribution to the sustainable, stable and healthy development of the Company. The Company expresses its sincere gratitude to Mr. Cheng Xiaoguang for his contribution to the Company during his term of office as Chairman of the board of director of the Company.

By Order of the Board
Yao Yongjia
Secretary to the Board

Nanjing, the PRC, 13 May 2022

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

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*