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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)

NOTICE OF 2021 ANNUAL GENERAL MEETING

Important Notice:

- Date of the AGM: 17 June 2022
- Online voting for the AGM: Shanghai Stock Exchange Online Voting System for Shareholders' Meetings.

NOTICE IS HEREBY GIVEN that the annual general meeting of Jiangsu Expressway Company Limited (the “**Company**”) convened by the board (the “**Board**”) of directors (the “**Directors**”) of the Company for the year 2021 (the “**AGM**”) will be held on Friday, 17 June 2022 at 3:00 p.m. at 6 Xianlin Avenue, Nanjing, Jiangsu Province, the People's Republic of China. Please note the following:

I. INFORMATION OF THE GENERAL MEETING

- (1) Type and Session of General Meeting: 2021 AGM
- (2) Convener: the Board
- (3) Voting method: voting on site and online voting (for holders of A shares of the Company)
- (4) Date, time and venue for on-site voting
 - Date and time: 17 June 2022 at 3:00 p.m.
 - Venue: 6 Xianlin Avenue, Nanjing, Jiangsu Province, the People's Republic of China

(5) System, commencement and ending time and date of online voting

Online voting system: Shanghai Stock Exchange Online Voting System for Shareholders' Meetings

Commencement and ending time of online voting: From 17 June 2022 to 17 June 2022

Voting period for online voting: via the voting platform of the trading system of Shanghai Stock Exchange Online Voting System: the trading hours on the date of the AGM, i.e. 9:15 a.m.–9:25 a.m., 9:30 a.m.–11:30 a.m. and 1:00 p.m.–3:00 p.m.

via internet platform: 9:15 a.m.–3:00 p.m. on the date of the AGM

(6) Margin trading, short selling and refinancing[#], agreed repurchase accounts and Shanghai-Hong Kong Stock Connect Investors voting procedure: voting involving margin trading, short selling and refinancing, agreed repurchase accounts as well as by Shanghai-Hong Kong Stock Connect Investors should be conducted in accordance with regulations including “Self-Regulating Meeting Guidelines No. 1 for Companies Listed on the Shanghai Stock Exchange – Operating Standards”.

(7) Regarding solicitation of voting rights from shareholders

Not applicable

[#] refer to the margin trading, short selling and refinancing activities under the “Pilot Measures for Supervision and Administration of Refinancing Business”

II. RESOLUTIONS TO BE CONSIDERED AT THE AGM

Resolutions by non-cumulative poll

The following resolutions shall be considered by way of ordinary resolutions:

1. to approve the work report of the Board of the Company for the year ended 31 December 2021;
2. to approve the work report of the supervisory committee of the Company for the year ended 31 December 2021;
3. to approve the financial statements and audit report of the Company for the year ended 31 December 2021;
4. to approve the final financial report of the Company for 2021;
5. to approve the financial budget report of the Company for 2022;
6. to approve the final dividends distribution proposal of the Company for 2021: the Company proposed to distribute final dividends of RMB0.46 (tax inclusive) per share in favour of the shareholders;
7. to approve the appointment of KPMG Huazhen LLP as the Company's auditors of the annual financial report and internal control for the year 2022 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;
8. to approve the registration of overseas debt financing products of up to RMB500 million (inclusive) in 2022, including but not limited to overseas bonds and other debt financing products, which will be issued in one issue or in tranches within the validity period of the registration; and to authorize the Board and its authorized persons to handle all matters in relation to the proposed registration and issuance of overseas debt financing products at their sole discretion within the scope permitted by the relevant laws and regulations and subject to the then market conditions and based on the principle of maximizing the interests of the shareholders of the Company (the **"Overseas debt financing products Issuance"**);

9. to approve the registration of medium-term notes of up to RMB6 billion (inclusive) in 2022 (including the registration of perpetual medium-term notes of up to RMB2 billion) by the Company, which will be issued in one issue or in tranches within the validity period of the registration, and authorize the Board and the executive directors authorized by the Board to handle follow-up related matters including contract signing and approval of fund allocation and approval of fund allocation; and the validity period of the authorization shall be from the date of approval at the general meeting to the date of expiration of the registration validity period; (the “**MT Notes Issuance**”);
10. to approve the registration of ultra-short-term notes of up to RMB8 billion (inclusive) in 2022 by the Company, which will be issued once or in tranches within the validity period of the registration; to propose to the general meeting to consider and to authorize the Board and the executive directors authorized by the Board to handle follow-up related matters including contract signing and approval of fund allocation; and the validity period of the authorization shall be from the date of approval at the general meeting to the date of expiration of the registration validity period (the “**UST Notes Issuance**”);
11. to approve the acquisition of 100% equity interests of 江蘇雲杉清潔能源投資控股有限公司(Jiangsu Yunshan Green Energy Investment Holding Company, Limited#, “**YS Energy Company**”) from 江蘇交通控股有限公司(Jiangsu Communications Holding Limited#, “**Jiangsu Communications Holding**”) at a transfer consideration of RMB2,457 million and the corresponding replacement of Jiangsu Communications Holding as guarantor to a credit facility of RMB4 billion granted by State Development Bank to a subsidiary of YS Energy Company, and the provision of a shareholder loan of not exceeding RMB561 million for the repayment of loans due to Jiangsu Communications Holding and its associates and to authorize the Board and the executive directors authorized by the Board to handle follow-up related matters (the “**Acquisition**”);
12. to approve the renewal of annual liability insurance for directors, supervisors and senior management of the Company; and to authorize the Secretary to the Board, to handle the follow-up related matters.

The following resolution shall be considered by way of a special resolution:

13. to approve the public issuance of corporate bonds of up to RMB3 billion (inclusive) by the Company (the “**Corporate Bonds Issuance**”).
 - 13.1 Issuance scale
 - 13.2 Face value and issue price of Corporate Bonds
 - 13.3 Issuance Method
 - 13.4 Maturity and Type of Corporate Bonds
 - 13.5 Coupon Rate of Corporate Bonds
 - 13.6 Method of Repayment of Principal and Interest
 - 13.7 Placing Arrangement for Shareholders of the Company
 - 13.8 Redemption or Repurchase Terms
 - 13.9 Guarantee Terms
 - 13.10 Use of Proceeds
 - 13.11 Underwriting method
 - 13.12 Trading and Exchange Markets
 - 13.13 Protection Measures for Repayment
 - 13.14 Effective Period of the Resolutions
 - 13.15 Authorisations in respect of this issuance of Corporate Bonds

Resolutions by cumulative poll

The following resolutions shall be considered by way of ordinary resolutions:

14. Resolution in relation to the election of executive directors (2 directors):
 - 14.1 to elect Mr. Chen Yunjiang 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. Chen with a term commencing from the date of the annual general meeting for the year 2021 and expiring on the date of the annual general meeting to be convened for the year 2023; and
 - 14.2 to elect Mr. Wang Feng 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. Wang with a term commencing from the date of the annual general meeting for the year 2021 and expiring on the date of the annual general meeting to be convened for the year 2023.

15. Resolution in relation to the election of independent non-executive director (1 director):

to elect Mr. Ge Yang 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. Ge with a term commencing from the date of the annual general meeting for the year 2021 and expiring on the date of the annual general meeting to be convened for the year 2023, with an annual director's remuneration of RMB90,000 (after tax).

Notes:

(1) Dates and mediums of disclosure of the resolutions

For details of the Overseas Debt Financing Products Issuance, the UST Notes Issuance and MT Notes Issuance, please refer to the announcement of the Eighth Meeting of the Tenth Session of the Board by the Company on 28 March 2022. For details of the Corporate Bonds Issuance, please refer to the announcement of the Ninth Meeting of the Tenth Session of the Board by the Company on 30 April 2022. For H Shareholders, please refer to the circular by the Company on 17 May 2022.

For details of the Acquisition, please refer to the announcement of Related Party/ Connected Transaction in respect of Acquisition of 100% YS Energy Company by the Company on 30 April 2022. For H Shareholders, please refer to the circular by the Company on 17 May 2022.

For details of the above resolutions on Directors candidates, please refer to the announcements of the Fourth, the Ninth and the Tenth Meetings of the Tenth Session of the Board published by the Company on 9 October 2021, 30 April 2022 and 12 May 2022. Holders of H shares may also refer to the circular of the Company dated 17 May 2022.

These announcements and information have been disclosed in China Securities Journal, Shanghai Securities News, Securities Times and the websites of the Company (www.jsexpressway.com), the Stock Exchange (www.hkexnews.hk) and the Shanghai Stock Exchange (www.sse.com.cn).

(2) Resolution(s) with separate counting of votes from small and medium investors: 6, 7, 11, 13 to 15

(3) Resolution(s) which interested shareholder(s) will abstain from voting: 11

Name(s) of the interested shareholder(s) to abstain from voting: Jiangsu Communication Holdings Company Limited and its associates

(4) Resolution(s) to be proposed by way of special resolution: 13

(5) Resolution which holders of preference shares will vote on: Nil

III. MATTERS OF CONCERN FOR VOTING AT THE AGM

1. Shareholders of the Company who would like to cast his or her vote through the Shanghai Stock Exchange Online Voting System for Shareholders' General Meetings may either log in the voting platform of the trading system (through the terminus of any specified securities trading company) or the internet voting platform (website: vote.sseinfo.com) to vote. Any investor who logs in the internet voting platform to vote for the first time is required to have his or her identity as a shareholder verified. For details, please refer to the instructions for the internet voting platform on the website.
2. Any shareholder of the Company holding more than one shareholder's account may vote using any of the said accounts through the Shanghai Stock Exchange Online Voting System for Shareholders' General Meetings. After voting, such a shareholder is deemed to have cast his or her votes in the same way in respect of all the ordinary or preference shares of the same class held under his or her said accounts.
3. In case the number of votes cast by a shareholder of the Company exceeds the number of votes that the shareholder is entitled to cast, or in case the number of votes cast outnumber the number of candidates to be elected in a competitive election, the votes for that particular resolution shall be deemed void.
4. If the same vote is cast more than once by way of voting in the physical meeting, via Shanghai Stock Exchange Online Voting System or otherwise, the vote first in time prevails.
5. Submission can only be made after the shareholder has voted on all the resolutions.

IV. ENTITLEMENT TO ATTENDANCE AND VOTING

1. Holders of A shares of the Company who are registered with the Shanghai Branch of China Securities Depository & Clearing Corporation Limited or the Caochangmen Outlet of Huatai Securities Co., Ltd. (the former Jiangsu Securities Depository Company (江蘇證券登記公司)) as at the close of trading of the afternoon session on 31 May 2022 (details as set out in the following table) and holders of H shares of the Company who are registered with Hong Kong Registrars Limited as at 4:30 p.m. on 31 May 2022 are entitled to attend the AGM after complying with the necessary registration procedures; and may appoint prox(ies) in writing to attend and vote at the AGM. Such prox(ies) need not be shareholder(s) of the Company.

Class of shares	Stock Code	Stock Short Name	Record Date
A Shares	600377	寧滬高速	31 May 2022

2. Directors, supervisors and senior management of the Company;
3. lawyers engaged by the Company; and
4. other persons: auditors of the Company and other persons invited by the Board.

V. REGISTRATION FOR ATTENDING THE AGM

1. Shareholders of the Company who are registered with the Shanghai Branch of China Securities Depository & Clearing Corporation Limited or the Caochangmen Outlet of Huatai Securities Co., Ltd. (the former Jiangsu Securities Depository Company (江蘇證券登記公司)) as at the close of trading of the afternoon session on 31 May 2022, and shareholders of H shares of the Company who are registered with Hong Kong Registrars Limited as at 4:30 p.m. on 31 May 2022 are entitled to attend and vote at the AGM, provided that such shareholders shall complete and **delivered the confirmation slip to the Company no later than 9 June 2022, Thursday**. Further details are set out in the confirmation slip.
2. As announced by the Company on 29 April 2022, registration of transfers of H shares will be suspended by the Company from 18 May 2022 to 17 June 2022 (both days inclusive). Shareholders of H shares who wish to be eligible to attend and vote at the AGM 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 Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, **no later than 4:30 p.m. on Tuesday, 17 May 2022**.

3. A shareholder who has the right to attend and vote at the AGM is entitled to appoint a proxy (whether or not a shareholder) to attend and vote on his/her behalf. A shareholder (or his/her proxy) is entitled to cast one vote for each share he/she holds or represents. Upon completion and delivery of the form of proxy, a shareholder (or his/her proxy) may attend and vote at the AGM. Nevertheless, the appointment of the proxy will be deemed to have been revoked by the shareholder. A domestic shareholder (or his/her proxy) shall present his/her shareholder account number to attend the meeting. A domestic corporate shareholder shall present its shareholding confirmation if its shareholder account had not yet been changed.
4. The instrument appointing a proxy must be in writing under the hand of the shareholder or his/her attorney duly authorised in writing. In the event that such instrument is signed by an attorney of the shareholder, an authorisation that authorised such signatory shall be notarised. To be valid, such notarised authorisation together with the form of proxy must be delivered to the Secretariat Office of the Board of the Company, or in case of holders of H shares of the Company, must be deposited at Hong Kong Registrars Limited, the Registrar of H shares of the Company, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 24 hours before the time appointed for the holding of the AGM (being no later than 3:00 p.m. on Thursday, 16 June 2022 (Hong Kong/Beijing time)).

VI. MISCELLANEOUS

1. The AGM will last for half a day. Shareholders and their proxies attending the AGM will be responsible for their own accommodation, travelling and other expenses.
2. Contact address: Secretariat Office of the Board, 6 Xianlin Avenue, Nanjing, Jiangsu Province, the People's Republic of China

Postal code: 210049

Telephone: (86) 25-8436 2700 ext. 301815 or (86) 25-8446 4303 (direct line)

Fax: (86) 25-8420 7788
3. The resolutions will be passed by way of poll.
4. In case during the electronic voting period for holders of A shares, there occurs any material event which affects the voting system, the proceedings of the AGM shall be conducted in accordance with notice published on such date.

5. The form of proxy and confirmation slip for the AGM will be despatched to holders of H Shares with the circular of the Company dated 17 May 2022.

By Order of the Board
Yao Yongjia
Secretary to the Board

Nanjing, the PRC, 17 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*