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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 ON RESOLUTIONS OF THE TWELFTH
MEETING OF THE TENTH SESSION OF THE BOARD**

The board of directors of the Company and all of its directors warrant that there are no false representations or misleading statements contained in, or material omissions from, this announcement, and jointly and severally accept responsibility for the truthfulness, accuracy and completeness of this announcement.

I. CONVENING OF THE MEETING

- (I) The twelfth meeting (the “**Meeting**”) of the tenth session of the board of directors of Jiangsu Expressway Company Limited (the “**Company**”) was held by way of on-site meeting and video link on 26 August 2022.
- (II) Notice of the Meeting was sent by mail or by hand to all directors.
- (III) 13 directors shall vote at the Meeting and 13 directors were present at the Meeting.
- (IV) The procedures of convening the Meeting were in compliance with the relevant provisions of the PRC Company Law and the Articles of Association of the Company. The resolutions passed at the Meeting are valid.

II. VOTING RESULTS OF THE RESOLUTIONS

The following resolutions were considered and approved at the Meeting:

- (I) To consider and approve the 2022 Interim Report of the Company and its summary.

To approve the 2022 Interim Report of the Company and its summary and to approve publication of the same on China Securities Journal, Securities Times and Shanghai Securities News and on the website of Shanghai Stock Exchange (www.sse.com.cn) in Chinese, and on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.jsexpressway.com) in both Chinese and English, respectively; to approve the printing of the 2022 Interim Report of the Company.

Voting results: Approving votes: 13; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

- (II) To consider and approve the work report of the general manager of the Company for the first half of the year of 2022.

Voting results: Approving votes: 13; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

- (III) To consider and approve the Resolution on the Requisition of Part of the Land Assets of Jintan Toll Station by the People's Government of Jintan District.

To approve the requisition of the state-owned land use rights of 7,048 m² of the transportation land at Jintan Interchange of Shanghai-Wuhai Expressway by the People's Government of Jintan District of Changzhou City, and to sign a resumption compensation agreement. The compensation amount shall not be less than the appraised value of RMB1,134,700, and the final compensation amount shall be subject to the appraised price filed with the State-owned Assets Supervision and Administration Commission.

Voting results: Approving votes: 13; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

- (IV) To consider and approve the Resolution on the Early Termination of the Operation Right of Luma First Grade Highway and Compensation.

To approve the Agreement on Compensation for Termination of the Operation Right of the Luma First Grade Highway entered into between Jiangsu Guangjing Xicheng Expressway Company Limited (“**Guangjing Xicheng Company**”), a subsidiary of the Company, and Wuxi Municipal Bureau of Transportation to early terminate the operation right of the Luma First Grade Highway and cease the toll collection, and in accordance with the appraisal result of RMB196,189,700 of the market value for the operation right of the Luma Highway by Beijing Huaya Zhengxin Assets Appraisal Co., Ltd. as of 31 December 2021 (subject to the filing with the State-owned Assets Supervision and Administration Commission), Wuxi Municipal Bureau of Transportation shall subsequently use the assets of RMB196,189,700 recognised from its investment in the construction and installation cost for the reconstruction of the Huantaihu Expressway (Phase I) project, as confirmed by way of audit, as compensation for the cessation of the operation right of the Luma First Grade Highway to Guangjing Xicheng Company. Guangjing Xicheng Company will no longer undertake the management, repair and maintenance of the assets of the Luma First Grade Highway from the date of relevant assets being transferred to Wuxi Municipal Bureau of Transportation.

Voting results: Approving votes: 13; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

The applicable percentage ratios under Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in respect of the transactions under the Resolutions (III) and (IV) are both less than 5%, therefore, the transactions thereunder have not triggered announcement requirement.

- (V) To consider and approve the Resolution on the Issuance of a Risk Assessment Report regarding the Company’s Deposit and Loan Financial Business Conducting in Jiangsu Communications Holding Group Finance Co., Ltd. (江蘇交通控股集團財務有限公司).

Voting results: Approving votes: 13; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

By Order of the Board
Yao Yongjia
Secretary to the Board

Nanjing, the PRC, 27 August 2022

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

Chen Yunjiang, Chen Yanli, Wang Yingjian, Wang Feng, Yao Yongjia, Wu Xinhua, Li Xiaoyan, Ma Chung Lai, Lawrence, Zhou Shudong, Liu Xiaoxing*, Yu Mingyuan*, Xu Guanghua*, Ge Yang**

* Independent Non-executive Directors