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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 2023 ANNUAL GENERAL MEETING

Important Notice:

- Date of the AGM: 26 June 2024
- 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 2023 (the “**AGM**”) will be held on Wednesday, 26 June 2024 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: 2023 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: 26 June 2024 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 26 June 2024 to 26 June 2024

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 the “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 2023;
2. to approve the work report of the supervisory committee of the Company for the year ended 31 December 2023;
3. to approve the financial statements and audit report of the Company for the year ended 31 December 2023;
4. to approve the final financial report of the Company for the year 2023;
5. to approve the financial budget report of the Company for the year 2024;
6. to approve the final dividends distribution proposal of the Company for 2023: the Company proposed to distribute final dividends of RMB0.47 (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 2024 at a remuneration of RMB3.46 million per year (of which fees for financial report audit and internal control audit are RMB2,500,000 and RMB960,000, respectively) (the "**Auditor Appointment**");
8. to approve the registration and issuance of medium-term notes of up to RMB4 billion by the Company, which will be issued once or in tranches within the validity period of the registration; to authorize the Board and other person(s) authorized by the Board to handle all matters related to the proposed registration and issuance of medium-term notes; 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 "**Issuance of Medium-Term Notes**");
9. to approve the registration and issuance of ultra-short-term notes of up to RMB4 billion by the Company, which will be issued once or in tranches within the validity period of the registration; to authorize the Board and other person(s) authorized by the Board to handle all matters related to the proposed registration and issuance of ultra-short-term notes; 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 "**Issuance of Ultra-Short-Term Notes**");

10. to approve the renewal of annual liability insurance for directors, supervisors and senior management of the Company (the insurance premium shall not exceed HKD600,000) (the “**Renewal of Liability Insurance**”);
11. to approve the remuneration standards for the directors and supervisors of the eleventh session of the Board of Directors and Supervisory Committee (hereinafter referred to as the “**Remuneration Standards for Directors and Supervisors**”), the details of the standards are as follows:

(1) Directors’ remuneration

- (a) For executive directors who also hold senior management positions at the Company, the remuneration standards shall be determined by the Board based on the positions they hold, and they shall not receive additional remuneration for the directorship they concurrently hold. The chairman shall receive an annual salary, which shall be composed of basic salary and performance-based salary;
- (b) The remuneration for domestic independent non-executive directors is proposed to be RMB122,000 per year before tax; the remuneration for overseas independent non-executive directors is proposed to be HKD300,000 per year after tax;
- (c) The remuneration for overseas non-executive directors is proposed to be HKD300,000 per year after tax, and domestic non-executive directors shall not receive director’s remuneration from the Company.

(2) Supervisors’ remuneration

- (a) The 3 supervisors who do not hold other positions in the Company shall not receive supervisor’s remuneration from the Company.
- (b) The 2 employee supervisors of the Company shall be paid according to the remuneration standards of their primary positions, and shall not receive additional supervisor’s remuneration.

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

12. to approve the following resolution (the “**General Mandate to Issue Shares and the related amendment of the Articles of Association of the Company**”):
 - (1) To grant a general and unconditional mandate to the Board to allot, issue and deal with A shares and/or H shares, or securities convertible into such shares, share options, warrants or similar rights to subscribe for the Company’s A shares or H shares (hereinafter referred to as the “**Similar Rights**”), and to decide on the terms and conditions of the allotment, issuance and dealing of new shares or Similar Rights, including but not limited to the following:
 - (a) the class and number of new shares to be issued;
 - (b) the pricing method and/or issue price (including price range) of the new shares;
 - (c) the commencement date and expiration date of the issuance;
 - (d) the class and number of new shares to be issued to existing shareholders; and
 - (e) making or granting any offers, agreements, share options, conversion rights or other relevant rights that may be required for the exercise of such rights.
 - (2) The number of A shares or H shares that the Board decides to allot, issue and deal with (whether or not pursuant to the share option or otherwise) under the General Mandate described in the first paragraph shall not exceed 20% of the respective number of the Company’s issued A shares or H shares as at the time when this resolution is passed at the 2023 AGM (excluding shares issued by way of capitalization of reserves).
 - (3) If the Board has decided to allot, issue and deal with A shares and/or H shares or Similar Rights within the valid term mentioned in paragraph 5 below, and the Company has also obtained the relevant approvals, permits or registrations from the regulatory authorities within the valid term, the Board may complete the relevant allotment, issuance and dealing within the validity period of such approvals, permits or registrations.

- (4) To authorize the Board to obtain all approvals (if applicable) from all relevant government authorities and/or regulatory authorities (including but not limited to The Stock Exchange of Hong Kong Limited and the Shanghai Stock Exchange) in accordance with applicable laws (including but not limited to the PRC Company Law and the PRC Securities Law), the Company's Articles of Association, and the listing rules, in exercising the General Mandate.
- (5) The term of the General Mandate shall be from the date of approval of this resolution at the 2023 AGM until the earlier of:
 - (a) the conclusion of the Company's 2024 annual general meeting; or
 - (b) the date on which the shareholders of the Company revoke or amend the General Mandate granted to the Board by way of special resolution at a general meeting.
- (6) To authorize the Board to approve, sign and make or procure the signing and making of all documents, deeds and matters, carry out any necessary procedures and take any necessary actions that it deems necessary to the exercise of the General Mandate mentioned above to allot, issue and deal with the new shares.
- (7) To authorize the Board to increase the Company's registered capital and make appropriate and necessary amendments to the Company's Articles of Association in accordance with the actual circumstances of the Company's new allotment of shares and issuance method, type, quantity, and the Company's shareholding structure after the completion of the issuance.

For the purpose of this resolution: "General Mandate" means to authorize the Board to allot, issue and deal with A or H shares or securities convertible into such shares, options, warrants or similar rights to subscribe for A or H shares of the Company up to 20% of the respective number of A or H shares of the Company in issue as at the date of the AGM.

Resolutions by cumulative poll

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

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

- 13.1 to elect Mr. Chen Yunjiang as a non-executive Director of the Eleventh 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 2023 and expiring on the date of the annual general meeting to be convened for the year 2026.
- 13.2 to elect Mr. Wang Yingjian as a non-executive Director of the Eleventh 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 2023 and expiring on the date of the annual general meeting to be convened for the year 2026.
- 13.3 to elect Mr. Zhou Hong as a non-executive Director of the Eleventh Session of the Board of the Company and to approve the signing of an appointment letter between the Company and Mr. Zhou with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026.
- 13.4 to elect Mr. Wang Feng as an executive Director of the Eleventh Session of the Board of the Company and to approve the signing of an executive director appointment contract between the Company and Mr. Wang with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026.
- 13.5 to elect Mr. Zhang Xinyu as an executive Director of the Eleventh Session of the Board of the Company and to approve the signing of an executive director appointment contract between the Company and Mr. Zhang with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026.

- 13.6 to elect Mr. Wu Xinhua as a non-executive Director of the Eleventh 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 2023 and expiring on the date of the annual general meeting to be convened for the year 2026.
- 13.7 to elect Ms. Zhou Wei as a non-executive Director of the Eleventh Session of the Board of the Company and to approve the signing of an appointment letter between the Company and Ms. Zhou with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026.
- 13.8 to elect Mr. Ma Chung Lai, Lawrence as a non-executive Director of the Eleventh 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 2023 and expiring on the date of the annual general meeting to be convened for the year 2026, and an annual director's remuneration of HK\$300,000 (after tax).
14. Resolutions in relation to the election of 5 independent non-executive Directors:
- 14.1 to elect Mr. Xu Guanghua as an independent non-executive Director of the Eleventh 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 2023 and expiring on the date of the annual general meeting to be convened for the year 2026, and an annual director's remuneration of RMB122,000 (before tax).
- 14.2 to elect Mr. Ge Yang as an independent non-executive Director of the Eleventh 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 2023 and expiring on the date of the annual general meeting to be convened for the year 2026, and an annual director's remuneration of RMB122,000 (before tax).

- 14.3 to elect Mr. Gu Zhaoyang as an independent non-executive Director of the Eleventh 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. Gu with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026, and an annual director's remuneration of HKD300,000 (after tax).
- 14.4 to elect Mr. Tan Shijun as an independent non-executive Director of the Eleventh 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. Tan with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026, and an annual director's remuneration of RMB122,000 (before tax).
- 14.5 to elect Mr. Sun Lijun as an independent non-executive Director of the Eleventh 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. Sun with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026, and an annual director's remuneration of RMB122,000 (before tax).
15. Resolution in relation to the election of Supervisors (3 Supervisors):
- 15.1 to elect Mr. Yang Shiwei as a Supervisor of the Eleventh 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 2023 and expiring on the date of the annual general meeting to be convened for the year 2026.
- 15.2 to elect Ms. Zhou Lili as a Supervisor of the Eleventh Session of the Supervisory Committee of the Company and to approve the signing of an appointment letter between the Company and Ms. Zhou with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026.

15.3 to elect Mr. Pan Ye as a Supervisor of the Eleventh 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 2023 and expiring on the date of the annual general meeting to be convened for the year 2026.

Notes:

(1) Dates and mediums of disclosure of the resolutions

For details of the Issuance of Ultra-Short-Term Notes and Issuance of Medium-Term Notes, please refer to the announcement of the Twenty-Sixth Meeting of the Tenth Session of the Board published by the Company on 29 March 2024, respectively. For H Shareholders, please refer to the circular published by the Company on 3 June 2024.

For details of the above resolutions on the election of Directors, election of independent Directors, election of Supervisors and remuneration standards for Directors and Supervisors during their respective terms of office, please refer to the announcement of the Twenty-Eighth Meeting of the Tenth Session of the Board published by the Company on 24 May 2024. Holders of H shares may refer to the circular of the Company dated 3 June 2024.

For details on other resolutions, please refer to the please refer to the announcement of the Board published by the Company on 29 March 2024. These announcements and information have been disclosed in China Securities Journal, Shanghai Securities News and the websites of the Company (www.jsexpressway.com), the Stock Exchange (www.hkexnews.hk) and the Shanghai Stock Exchange (www.sse.com.cn). Holders of H shares may also refer to the circular of the Company dated 3 June 2024.

(2) Special Resolution: 12

(3) Resolution(s) with separate counting of votes from small and medium investors: 6, 7, 11, 13, 14, 15

(4) Resolution(s) which interested shareholder(s) will abstain from voting: nil

Name(s) of the interested shareholder(s) to abstain from voting: nil

(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 18 June 2024 (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 18 June 2024 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	
		Abbreviation	Record Date
A Shares	600377	寧滬高速	18 June 2024

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 18 June 2024, and shareholders of H shares of the Company who are registered with Hong Kong Registrars Limited as at 4:30 p.m. on 18 June 2024 are entitled to attend and vote at the AGM, provided that such shareholders shall complete and return the confirmation slip to the Company **before Sunday, 23 June 2024**. Further details are set out in the confirmation slip.

2. Registration of transfers of H shares will be suspended by the Company from 6 June 2024 to 26 June 2024 (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 Wednesday, 5 June 2024**.
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 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 Tuesday, 25 June 2024 (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: The Office of the Secretary to 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 3 June 2024.

By Order of the Board
Chen Yunjiang
Chairman

Nanjing, the PRC, 3 June 2024