

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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 OF RESOLUTIONS OF THE SEVENTH
MEETING OF THE ELEVENTH SESSION OF THE BOARD**

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 accept legal responsibilities for the truthfulness, accuracy and completeness of this announcement.

I. CONVENING OF THE MEETING

- (I) The seventh meeting (the “**Meeting**”) of the eleventh session of the board of directors of Jiangsu Expressway Company Limited (the “**Company**”) was held by way of on-site meeting and video-audio link on 25 November 2024.
- (II) Notice of the Meeting was sent by mail or personal delivery to all directors.
- (III) 13 directors shall vote at the Meeting and all the 13 directors were present at the Meeting.
- (IV) The procedures of convening the Meeting were in compliance with the relevant provisions of the Company Law and the Articles of Association of the Company. The resolutions passed at the Meeting are valid.

II. VOTING RESULT OF THE RESOLUTIONS

The following resolutions were considered and approved at the Meeting:

- (I) To consider and approve the Resolution on the Ordinary Related Party/ Connected Transaction on the Entering into of the Property Lease Agreement between the Company and Jiangsu Railway Group Limited (hereinafter referred to as “**Railway Group Company**”).

To approve the lease of the Company’s property to Railway Group Company for office use, and the entering into of the property lease agreement between the Company and Railway Group Company for the period from 1 January 2025 to 31 December 2025 at a rent of RMB3,973,640 and to authorize any executive director of the Company to deal with the follow-up matters.

The submission of this resolution for the Board’s approval has been approved by the Audit Committee of the Board of the Company and the special meeting of the independent directors of the Company.

Voting results: Approving votes: 10; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

In respect of the related party/connected transaction, the counterparties to the transaction are associates of Jiangsu Communications Holding Company Limited (“Jiangsu Communications Holding”), the controlling shareholder of the Company. Therefore, Mr. Chen Yunjiang, Mr. Wang Yingjian and Ms. Xie Mengmeng (being employees of Jiangsu Communications Holding), being related/connected directors, have abstained from voting, and the remaining directors are entitled to vote.

All directors (including independent non-executive directors) are of the view that the transaction is conducted on normal commercial terms and is in the ordinary course of business of the Company, and the transaction terms are fair and reasonable, without any prejudice to the interests of the Company and the unrelated/unconnected shareholders, especially for the minority shareholders, and are in the interests of the Company and its shareholders as a whole.

The total amount of the aforementioned related party transaction calculated in aggregate within 12 months accounts for less than 0.5% of the absolute value of the latest audited net assets of the Company, is not required to be disclosed under the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange.

As the relevant ratios of the aforementioned related party/connected transaction calculated in accordance with Rule 14.07 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) are less than 0.1%, they are fully exempt from announcement and independent shareholders’ approval requirements in accordance with Rule 14A.76(1)(a) of the Hong Kong Listing Rules.

(II) To consider and approve the Resolution on the By-election of Members of the Special Committees of the Eleventh Session of the Board.

1. To approve the appointment of Ms. Xie Mengmeng as a member of the Remuneration and Appraisal Committee and Nomination Committee of the eleventh session of the Board of the Company;

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

This resolution was duly passed.

2. To approve the appointment of Mr. Yang Shaojun as a member of the Audit Committee and Nomination Committee of the eleventh session of the Board of the Company;

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

This resolution was duly passed.

3. To approve the appointment of Mr. Yang Jianguo as a member of the Remuneration and Appraisal Committee of the eleventh session of the Board of the Company.

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

This resolution was duly passed.

The submission of this resolution for the Board’s approval has been approved by the Nomination Committee of the Board of the Company.

(III) To consider and approve the Resolution on the Implementation of the Project for the Construction of High-voltage and Related Ancillary Facilities of the Company's Charging (Station) in Service Areas.

To approve the pilot implementation of high-voltage capacity increase of charging (station) and construction of related ancillary facilities in some service areas of the Company, with an overall cost not exceeding RMB36.3 million.

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

This resolution was duly passed.

By Order of the Board
Wang Feng
Executive Director

Nanjing, the PRC, 25 November 2024

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

Chen Yunjiang, Wang Yingjian, Xie Mengmeng, Wang Feng, Zhang Xinyu, Yang Shaojun, Yang Jianguo, Ma Chung Lai, Lawrence, Xu Guanghua, Ge Yang*, Gu Zhaoyang*, Tan Shijun*, Sun Lijun**

* *Independent Non-executive Directors*