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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 OF RESOLUTIONS OF THE NINTH 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 ninth 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 26 March 2025.
- (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 RESULTS OF THE RESOLUTIONS

The following resolutions were considered and approved at the Meeting:

- (I) To consider and approve 2024 Annual 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 2024 Annual Report of the Company.

The submission of this resolution for the board of directors' approval has been approved by the Audit Committee of the board of directors 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 board of directors of the Company for the year 2024 and submit the resolution to the 2024 annual general meeting for consideration.

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

This resolution was duly passed.

- (III) To consider and approve the work report of the general manager of the Company for the year 2024.

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

This resolution was duly passed.

- (IV) To consider and approve the financial statements and audit report of the Company for the year 2024 and submit the resolution to the 2024 annual general meeting for consideration.

The submission of this resolution for the board of directors' approval has been approved by the Audit Committee of the board of directors of the Company.

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

This resolution was duly passed.

- (V) To consider and approve the final financial report of the Company for the year 2024 and submit the resolution to the 2024 annual general meeting for consideration.

The submission of this resolution for the board of directors' approval has been approved by the Audit Committee of the board of directors of the Company.

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

This resolution was duly passed.

- (VI) To consider and approve the financial budget report of the Company for the year 2025 and submit the resolution to the 2024 annual general meeting for consideration.

The submission of this resolution for the board of directors' approval has been approved by the Audit Committee of the board of directors of the Company.

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

This resolution was duly passed.

- (VII) To consider and approve the Resolution in relation to the Profit Distribution Proposal for the Year 2024.

To approve the profit distribution proposal for the year 2024. In this financial year, the Company recorded a net profit attributable to the shareholders of the parent company of approximately RMB4,947 million. It was proposed to distribute the final dividends of RMB0.49 (tax inclusive) per share in favour of the shareholders based on the total share capital of 5,037,747,500 shares, representing approximately 49.90% of the net profit attributable to the parent company for the year. The submission of the resolution to the 2024 annual general meeting for consideration was approved.

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

This resolution was duly passed.

- (VIII) To consider and approve the 2024 Performance Report of Independent Directors of the Company, the 2024 Performance Report of Strategy Committee of Board of Directors, the 2024 Performance Report of Audit Committee of Board of Directors, the 2024 Performance Report of Nomination Committee of Board of Directors and the 2024 Performance Report of Remuneration and Appraisal Committee of Board of Directors.

The submission of this resolution for the board of directors' approval has been approved by the Strategy Committee, the Audit Committee, the Nomination Committee and the Remuneration and Appraisal Committee of the board of directors of the Company.

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

This resolution was duly passed.

- (IX) To consider and approve the 2024 Internal Control Self-assessment Report of the Company and the 2024 Internal Control Audit Report of the Company; upon review of the risk management and internal monitoring systems of the Company, all directors are of the view that the Company's systems are effective and adequate.

The submission of this resolution for the board of directors' approval has been approved by the Audit Committee of the board of directors of the Company.

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

This resolution was duly passed.

- (X) To consider and approve the Special Opinions of the Board of Directors on the Evaluation of Independence of Independent Directors.

Voting results: Approving votes: 8; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

For the resolution mentioned above, Mr. Xu Guanghua, Mr. Ge Yang, Mr. Gu Zhaoyang, Mr. Tan Shijun and Mr. Sun Lijun, being independent directors, have abstained from voting, and the remaining directors are entitled to vote.

- (XI) To consider and approve the Resolution in relation to the 2024 ESG Report of the Company.

The submission of this resolution for the board of directors' approval has been approved by the Strategy Committee of the board of directors of the Company.

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

This resolution was duly passed.

- (XII) To consider and approve the Resolution in relation to the 2024 Report on the Performance of Supervisory Duties by the Audit Committee of Board of Directors to the Accounting Firm.

The submission of this resolution for the board of directors' approval has been approved by the Audit Committee of the board of directors of the Company.

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

This resolution was duly passed.

- (XIII) To consider and approve the Resolution in relation to the Evaluation on the Performance by the Accounting Firm for the Year 2024.

The submission of this resolution for the board of directors' approval has been approved by the Audit Committee of the board of directors of the Company.

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

This resolution was duly passed.

- (XIV) To consider and approve the Resolution in relation to the Appointment of Auditor of Financial Report and Internal Control.

To agree the re-appointment of KPMG Huazhen LLP as the Company's auditor of financial report and internal control for the year 2025, for the auditing of the Company's annual financial report and internal control, and for the taking up of the responsibility of an international auditor in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, at a remuneration of RMB3,460,000 per year, of which fees for financial report audit and internal control audit are RMB2,500,000 and RMB960,000, respectively, and the submission of the resolution to the 2024 annual general meeting for consideration.

The submission of this resolution for the board of directors' approval has been approved by the Audit Committee of the board of directors of the Company.

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

This resolution was duly passed.

- (XV) To consider and approve the Resolution in relation to the Purchase of Short-term Financial Products by the Company with its Own Idle Funds.

To approve that the Company's utilization of its own idle funds to purchase short-term low risk financial products on the condition that the safety and liquidity of its funds are ensured. The annual purchase amount of financial products from any financial institution shall not exceed RMB2.0 billion and the maximum balance of financial products purchased from all financial institutions in a single day shall not exceed RMB3.85 billion in total, with a validity period of one year, and to authorize any executive director to handle subsequent related matters including execution of contract and approval of fund allocation.

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

This resolution was duly passed.

- (XVI) To consider and approve the Resolution in relation to the Registration and Issuance of Medium-term Notes by the Company.

To approve the registration and issuance of medium-term notes of up to RMB4 billion (inclusive) by the Company, which will be issued once or in tranches within the validity period of the registration; a proposal be submitted to the general meeting to authorize the board of directors and the executive director authorized by the board of directors to handle subsequent related matters including execution of contract 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 submission of this resolution for the board of directors' approval has been approved by the Strategy Committee of the board of directors of the Company.

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

This resolution was duly passed.

- (XVII) To consider and approve the Resolution in relation to the Signing of Agreements on Use of Direct Financing Funds by way of Unified Borrowing and Repayment by Subsidiaries of the Company with Jiangsu Communications Holding Company Limited (“**Jiangsu Communications Holding**”).

To approve the signing of agreements on use of direct financing funds by way of unified borrowing and repayment by subsidiaries of the Company, being Jiangsu Xitai Expressway Co., Ltd. (“**Xitai Company**”) and Jiangsu Danjin Expressway Co., Ltd. (“**Danjin Company**”), respectively, with Jiangsu Communications Holding. The agreements shall be valid for a term of three years commencing from the date of due execution after approval by the board of directors of the Company. Jiangsu Communications Holding will, as the principal, raise funds by way of issuance of direct financing instruments (ultra-short-term notes, medium-term notes, enterprise bonds, corporate bonds, insurance capital, local government special bonds and special funds) on behalf of the borrower. The proceeds raised may be used for equity contribution, project construction, repayment of interest-bearing liabilities, replenishment of working capital and other purposes permitted by laws and regulations. The funding balance for each of Xitai Company and Danjin Company will not exceed RMB1,000 million. The funding cost shall be calculated based on the principal, interest rate, term of the financing products and charges actually incurred and the interest rate shall not higher than the loan prime rate, and shall be consistent with the financing rate of Jiangsu Communications Holding. No pledge or guarantee is required to be provided by the Company, Xitai Company or Danjin Company.

The submission of this resolution for the board of directors’ approval has been approved by the Audit Committee of the board of directors 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.

All directors (including independent non-executive directors) are of the view that the terms of the above-mentioned transactions are fair and reasonable, and the transactions are on normal commercial terms and conducted in the ordinary and usual course of business of the Company and in the interests of the Company and its shareholders as a whole. As the interest rate of borrowings provided by Jiangsu Communications Holding is not higher than the loan prime rate, and there are no corresponding pledge or guarantee for the borrowings from the Company and its subsidiaries, Xitai Company and Danjin Company, the transactions are exempted from the approval and disclosure

requirements for related party transactions under the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and fully-exempted from the shareholders' approval, annual review and all disclosure requirements pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules").

The resolution involves related party/continuing connected transactions. Mr. Chen Yunjiang, Mr. Wang Yingjian and Ms. Xie Mengmeng, being related/connected directors, have abstained from voting thereon, and the remaining directors are entitled to vote on the relevant resolution.

- (XVIII) To consider and approve the Resolution in relation to the Provision of Entrusted Loan by the Company to its Subsidiary.

To approve the provision of an entrusted loan with an outstanding balance of no more than RMB100 million by the Company to its subsidiary Danjin Company, with a term of up to three years, with effective drawdown period of the loan facility three years from the date of approval by the board of directors, and the interest rate at par with that of the same term financing of the Company for the 60 days prior to the date of approval by the board of directors; and to authorise any executive director to handle the subsequent related matters including execution of contract and approval of fund allocation.

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

This resolution was duly passed.

- (XIX) To consider and approve the Resolution in relation to the Provision of Entrusted Loan by Jiangsu Yunshan Green Energy Investment Holding Company Limited (江蘇雲杉清潔能源投資控股有限公司) ("YS Energy Company") to its Subsidiary.

To approve the provision of an entrusted loan with an outstanding balance of no more than RMB214 million by YS Energy Company, a subsidiary of the Company, to its subsidiary Sujiaokong Clean Energy Jiangsu Co., Ltd. (蘇交控清潔能源江蘇有限公司), with a term of up to 10 years, a term of the loan facility of one year effective from the date of approval by the board of directors, and the interest rate at par with that of the same term financing of YS Energy Company for the 60 days prior to the date of approval by the board of directors.

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

This resolution was duly passed.

- (XX) To consider and approve the Resolution in relation to the Continuing Financial Business Cooperation between the Company and Jiangsu Communications Holding Group Finance Co., Ltd. (**“Group Finance Company”**).

To approve the entering into of the Financial Services Agreement between the Company and Group Finance Company for a term of three years commencing from 1 April 2025, the maximum daily balance of deposits (including accrued interest) shall not exceed RMB0.5 billion, and shall be less than 5% of the audited operating income, total assets or market capitalization of the Company; at the same time, Group Finance Company shall grant a comprehensive unsecured credit line of not less than RMB5 billion to the Company; to authorise any executive director to handle subsequent related matters including agreement signing and approval of fund allocation; to approve the content of the related party/continuing connected transaction announcement and authorise Ms. Chen Jinjia, the secretary to the board of directors, to make an announcement upon the signing of the agreement.

The submission of this resolution for the board of directors’ approval has been approved by the Audit Committee of the board of directors 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.

All directors (including independent non-executive directors) are of the view that the terms of the above-mentioned transaction are fair and reasonable, and the transaction is on normal commercial terms and conducted in the ordinary and usual course of business of the Company and in the interests of the Company and its shareholders as a whole. The total amount of the aforementioned transaction accounts for less than 5% of the absolute value of the latest audited net assets of the Company. Pursuant to the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the aforementioned transaction shall be submitted to the board of directors for approval and be disclosed, but are not required to be submitted to the general meeting for approval. Pursuant to the Hong Kong Listing Rules, as the deposit is less than 5% of the audited operating income, total assets or market capitalization of the Company, the deposit services transaction is subject to announcement and annual review requirements. The unsecured credit facility is on normal commercial terms and is fully exempt from shareholders’ approval, annual review and all disclosure requirements under the Hong Kong Listing Rules. The annual caps of service fees of other financial

services under the agreement are RMB5,000,000, less than 0.1% of the audited operating income, total assets or market capitalization of the Company and are fully exempt from shareholders' approval, annual review and all disclosure requirements under the Hong Kong Listing Rules.

The resolution involves related party/continuing connected transaction. Mr. Chen Yunjiang, Mr. Wang Yingjian and Ms. Xie Mengmeng, being related/connected directors, have abstained from voting thereon, and the remaining directors are entitled to vote on the relevant resolution.

- (XXI) To consider and approve the Resolution in relation to the Issuance of a Risk Assessment Report on the Financial Business Cooperation between the Company and Group Finance Company.

The submission of this resolution for the board of directors' approval has been approved by the Audit Committee of the board of directors 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.

The resolution involves related party/continuing connected transaction. Mr. Chen Yunjiang, Mr. Wang Yingjian and Ms. Xie Mengmeng, being related/connected directors, have abstained from voting thereon, and the remaining directors are entitled to vote on the relevant resolution.

- (XXII) To consider and approve the Resolution in relation to the Formulation of a Risk Management Plan for the Financial Business Cooperation between the Company and Group Finance Company.

The submission of this resolution for the board of directors' approval has been approved by the Audit Committee of the board of directors 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.

The resolution involves related party/continuing connected transaction. Mr. Chen Yunjiang, Mr. Wang Yingjian and Ms. Xie Mengmeng, being related/connected directors, have abstained from voting thereon, and the remaining directors are entitled to vote on the relevant resolution.

(XXIII) To consider and approve the Resolution in relation to Ordinary Related Party/Continuing Connected Transactions.

- (1) The related party/continuing connected transactions in relation to the related party transactions framework agreement entered into between the Company and Nanjing Micro Video Technology Company Limited in respect of system software construction and maintenance services to the Company and its subsidiaries, Jiangsu Wufengshan Toll Bridge Company Limited (“**Wufengshan Toll Bridge Company**”), Jiangsu Zhendan Expressway Co., Ltd. (“**Zhendan Company**”), Jiangsu Longtan Bridge Co., Ltd. (“**Longtan Bridge Company**”), and Jiangsu Guangjing Xicheng Expressway Company Limited (“**Guangjing Xicheng Company**”) and its subsidiaries Jiangsu Changyi Expressway Company Limited (“**Changyi Company**”) and Jiangsu Yichang Expressway Company Limited (“**Yichang Company**”).

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

This resolution was duly passed.

- (2) The related party/continuing connected transactions in relation to the related party transactions framework agreement entered into between the Company and Jiangsu Expressway Information Engineering Co., Ltd. in respect of the maintenance of electromechanical systems and relevant information platforms for the Company and its subsidiaries, Wufengshan Toll Bridge Company, Zhendan Company, and Guangjing Xicheng Company and its subsidiaries Yichang Company and Changyi Company.

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

This resolution was duly passed.

- (3) The related party/continuing connected transactions in relation to the related party transactions framework agreement entered into between the Company and Jiangsu Tongxingbao Intelligent Transportation Technology Co., Ltd. in respect of road network operation technical services, ETC customer service outlets leasing and cloud charging procurement project of the Company and its subsidiaries, Zhendan Company, Wufengshan Toll Bridge Company, Longtan Bridge Company, and Guangjing Xicheng Company and its subsidiaries Yichang Company and Changyi Company.

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

This resolution was duly passed.

- (4) The related party/continuing connected transactions in relation to the related party transactions framework agreement entered into between the Company and Jiangsu Xiandai Road & Bridge Co., Ltd. in respect of the road and bridge maintenance projects and building construction projects of the Company and its subsidiaries, Zhendan Company, Wufengshan Toll Bridge Company, and Guangjing Xicheng Company and its subsidiaries Yichang Company and Changyi Company.

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

This resolution was duly passed.

- (5) The related party/continuing connected transactions in relation to the related party transactions framework agreement entered into between the Company and Jiangsu Sundian Engineering Testing Co., Ltd. in respect of the road and bridge inspection and testing services to and property lease with the Company and Guangjing Xicheng Company, a subsidiary of the Company, and its subsidiaries Yichang Company and Changyi Company.

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

This resolution was duly passed.

- (6) The related party/continuing connected transactions in relation to the related party transactions framework agreement entered into between the Company and Jiangsu Expressway Engineering Maintenance Technology Co., Ltd. in respect of the comprehensive maintenance technology services and basic council membership fees of the Company and its subsidiaries, Zhendan Company, Wufengshan Toll Bridge Company, Longtan Bridge Company, and Guangjing Xicheng Company and its subsidiaries Changyi Company and Yichang Company.

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

This resolution was duly passed.

- (7) The related party/continuing connected transactions in relation to the related party transactions framework agreement entered into between the Company and Jiangsu Communications Holding Commercial Operation and Management Co., Ltd. in respect of the leasing of office premises, property service and material procurement of the Company and its wholly-owned subsidiaries, Nanjing Hanwei Real Estate Development Co., Ltd. (“**Hanwei Company**”), Jiangsu Ninghu Investment Development Co., Ltd. (“**Ninghu Investment Company**”), as well as its subsidiaries, Wufengshan Toll Bridge Company, Zhendan Company, Longtan Bridge Company, Guangjing Xicheng Company and Jiangsu Yunshan Green Energy Investment Holding Company Limited (“**YS Energy Company**”).

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

This resolution was duly passed.

- (8) The related party/continuing connected transactions in relation to the related party transactions framework agreement entered into between the Company and Jiangsu Communications Holding Talent Development Group Co., Ltd. in respect of enterprise management consulting services and labour outsourcing services to the Company and its wholly-owned subsidiaries, Ninghu Investment Company, hotel management branch of Ninghu Properties (Kunshan) Co., Ltd. (“**Ninghu Properties Kunshan Company**”), Jiangsu Yangtze River Expressway Management Co., Ltd. (“**Yangtze River Management Company**”), YS Energy Company and its subsidiary Jiangsu Traffic Control Rudong Offshore Wind Power Co., Ltd. (“**Rudong Company**”), and its subsidiaries, Wufengshan Toll Bridge Company, and Guangjing Xicheng Company and its subsidiaries Changyi Company and Yichang Company.

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

This resolution was duly passed.

- (9) The related party/continuing connected transactions in relation to the related party transactions framework agreement entered into between the Company and Jiangsu Expressway Energy Development Limited in respect of the projects including the leasing of gas stations operation in service areas at Maoshan, Changdanghu, Gehu, and Rongbing of the Company and service areas at Yixing and Yanqiao of the Guangjing Xicheng Company, a subsidiary of the Company.

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

This resolution was duly passed.

- (10) The related party/continuing connected transaction in relation to the related party transaction agreement entered into between the Company and Taixing Hechang Oil Products Trading Co., Ltd. in respect of the leasing of gas stations operation in service areas of Guangjing Xicheng Company, a subsidiary of the Company.

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

This resolution was duly passed.

- (11) The related party/continuing connected transaction in relation to the related party transaction agreement entered into by the Company with Wufengshan Toll Bridge Company in respect of the Company's leasing of gas stations operation in Yangzhou Guangling Service Area.

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

This resolution was duly passed.

- (12) The related party/continuing connected transactions in relation to the related party transactions framework agreement entered into by the Company with Jiangsu Suxichang South Expressway Co., Ltd. ("**Suxichang South Expressway Company**") in respect of the Company's leasing of gas stations operation in the service areas and the entrusted operation and management of the Taihu Bay Service Area to Jiangsu Yangtze Commerce and Energy Co., Ltd., a wholly-owned subsidiary of the Company.

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

This resolution was duly passed.

- (13) The related party/continuing connected transactions in relation to the related party transactions framework agreement entered into between the Company and Jiangsu Communications Culture & Media Co., Ltd. in respect of the promotion and production service to, advertisement operation and publication cooperation with and building construction and renovation project of the Company and its wholly-owned subsidiaries, Ninghu Investment Company, Yangtze River Management Company and YS Energy Company, as well as its subsidiaries, Wufengshan Toll Bridge Company, Zhendan Company and Longtan Bridge Company.

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

This resolution was duly passed.

- (14) The related party/continuing connected transactions in relation to the related party transactions framework agreement entered into between the Company and Jiangsu Cuipingshan Hotel Management Co., Ltd. in respect of the procurement of goods and services for the Company and Yangtze River Management Company, a wholly-owned subsidiary of the Company, and Guangjing Xicheng Company, a subsidiary of the Company and its subsidiaries Changyi Company and Yichang Company.

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

This resolution was duly passed.

- (15) The related party/continuing connected transactions in relation to the related party transactions framework agreement entered into between the Company and Jiangsu Kuailu Motor Transport Co., Ltd. in respect of the vehicle leasing services and land leasing projects with the Company and YS Energy Company, a wholly-owned subsidiary of the Company, and its subsidiary Rudong Company, and Guangjing Xicheng Company, Zhendan Company and Wufengshan Toll Bridge Company, subsidiaries of the Company.

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

This resolution was duly passed.

- (16) The related party/continuing connected transactions in relation to the related party transactions framework agreement entered into between the Company and Jiangsu Expressway Engineering Maintenance Co., Ltd. in respect of the road and bridge ordinary maintenance engineering services to subsidiaries of the Company, Wufengshan Toll Bridge Company, Longtan Bridge Company, and Guangjing Xicheng Company and its subsidiaries Changyi Company and Yichang Company.

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

This resolution was duly passed.

- (17) The related party/continuing connected transactions in relation to the related party transactions framework agreement entered into between the Company and Jiangsu Expressway Network Operation and Management Co., Ltd. in respect of the road network management technical services of the Company and its subsidiaries, Wufengshan Toll Bridge Company, Zhendan Company, Longtan Bridge Company, and Guangjing Xicheng Company and its subsidiaries Changyi Company and Yichang Company.

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

This resolution was duly passed.

- (18) The related party/continuing connected transactions in relation to the related party transactions framework agreement entered into between the Company and Jiangsu Communications Holding Digital Transportation Research Institute Co., Ltd. in respect of the cloud resources technical services to the Company and YS Energy Company, a wholly-owned subsidiary of the Company, its subsidiaries, Wufengshan Toll Bridge Company, Zhendan Company, Longtan Bridge Company, and Guangjing Xicheng Company and its subsidiaries Changyi Company and Yichang Company.

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

This resolution was duly passed.

- (19) The related party/continuing connected transactions in relation to the related party transactions framework agreement entered into between the Company and Jiangsu Communications Holding Commercial Factoring (Guangzhou) Co., Ltd. in respect of factoring services to the Company and its subsidiary, Guangjing Xicheng Company.

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

This resolution was duly passed.

- (20) The related party/continuing connected transactions in relation to the related party transactions agreement entered into between the Company and Jiangsu Communications Holding Assets Management Co., Ltd. in respect of the centralised procurement services of snow-melting agent by the Company and the entrusted building management services to YS Energy Company, a wholly-owned subsidiary of the Company.

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

This resolution was duly passed.

- (21) The related party/continuing connected transaction in relation to the related party transactions agreement entered into between the Company and Jiangsu Zhangjinggao Bridge Limited in respect of the entrustment of operation and management of expressways by Yangtze River Management Company, a wholly-owned subsidiary of the Company.

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

This resolution was duly passed.

- (22) The related party/continuing connected transactions in relation to the related party transactions agreement entered into between the Company and Jiangsu Zhenyang Ferry Co., Ltd. in respect of the construction of charging piles in the service areas of the Company and the maintenance of offshore booster cabin diesel generators for Rudong Company, a wholly-owned subsidiary of YS Energy Company, which is, in turn, a wholly-owned subsidiary of the Company.

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

This resolution was duly passed.

- (23) The related party/continuing connected transactions in relation to the related party transactions agreement entered into between the Company and Nantong Xinxing Heat and Power Co., Ltd. in respect of the construction of photovoltaic power stations subcontracting services and power purchase services of YS Energy Company, a wholly-owned subsidiary of the Company, and its subsidiaries, Sujiaokong Clean Energy Jiangsu Co., Ltd. and Rudong Company.

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

This resolution was duly passed.

- (24) The related party/continuing connected transactions in relation to the related party transactions agreements entered into between the Company with Jiangsu Jinghu Expressway Company Limited, Jiangsu Runyang Bridge Development Co., Ltd., Jiangsu Taizhou Bridge Co., Ltd., Jiangsu Lianxu Expressway Co., Ltd., Jiangsu Yanjiang Expressway Co., Ltd., Jiangsu Ninghang Expressway Co., Ltd., Jiangsu Ningjingyan Expressway Co., Ltd., Jiangsu Ningsuxu Expressway Co., Ltd. and Jiangsu Eastern Expressway Management Co., Ltd. in respect of the provision of personalised pages of energy and carbon management system by YS Energy Company, a wholly-owned subsidiary of the Company.

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

This resolution was duly passed.

- (25) The related party/continuing connected transaction in relation to the related party transaction agreement entered into between the Company and Jiangsu Sutong Bridge Co., Ltd. in respect of the provision by Rudong Company, a subsidiary of YS Energy Company, which is in turn a wholly-owned subsidiary of the Company, of production and operation maintenance services for the wind power project of the clean energy power supply project for Haitai Yangtze River Tunnel.

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

This resolution was duly passed.

- (26) The related party/continuing connected transactions entered into between Sujiaokong Clean Energy Jiangsu Co., Ltd., a wholly owned subsidiary of YS Energy Company, which in turn is a wholly-owned subsidiary of the Company with Jiangsu Jinghu Expressway Company Limited, Jiangsu Ninghang Expressway Co., Ltd., Jiangsu Ningjingyan Expressway Co., Ltd., and Jiangsu Runyang Bridge Hotel Co., Ltd.* (江蘇潤揚大橋酒店有限公司) in respect of the project of renting sites for the construction of photovoltaic power stations and the sale of electric power.

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

This resolution was duly passed.

For the related party/continuing connected transactions (1) to (26) mentioned above, Mr. Chen Yunjiang, Mr. Wang Yingjian and Ms. Xie Mengmeng, being related/connected directors, have abstained from voting, and the remaining directors are entitled to vote.

- (27) The related party/continuing connected transaction in relation to the related party transaction agreement entered into between the Company and Yichang Company in respect of the Company's leasing of gas stations operation in Zhangzhu Service Area.

Voting results: Approving votes: 11; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

- (28) The related party/continuing connected transaction in relation to the related party transactions agreement entered into between the Company and China Merchants Chongqing Communications Technology Research & Design Institute Co., Ltd. in respect of the Company's electromechanical operation and maintenance manual compilation project.

Voting results: Approving votes: 11; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

For the related party/continuing connected transactions (27) to (28) mentioned above, Mr. Yang Shaojun and Mr. Yang Jianguo, 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 above-mentioned ordinary related party/continuing connected transactions were conducted in the ordinary course of business of the Company and or its subsidiaries, and that the transactions were conducted on normal commercial or better terms, without any prejudice to the interests of the Company and the unrelated shareholders, especially for the minority shareholders, and are in the interests of the Company and its shareholders as a whole.

The aggregate transaction amounts of the related party transactions involved in the above resolution (together with the transaction amounts in resolution XX) trigger the disclosure requirement, and the total expenses accounted for less than 5% of the absolute value of the latest audited net assets of the Company. According to the Shanghai Stock Exchange Listing Rules, the above related party transactions shall be submitted to the board of directors for approval and be disclosed, but are not required to be submitted to the general meeting of shareholders for approval.

According to Rule 14A.76(1) of the Hong Kong Listing Rules, all of the percentage ratios calculated in accordance with Rule 14.07 of the Hong Kong Listing Rules in respect of the maximum amount of the annual caps for the continuing connected transactions in respect of items Nos. 1, 3 (other than lease of ETC customer service outlets), 4 (other than building renovation), 7 (other than lease of office premises and material procurement of materials), 9 and 10 (leasing of service area gas station), 12, 13, 17, 19 and 21 exceed 0.1% but are less than 5%, such transactions are only subject to the announcement requirement but are exempt from the independent shareholders' approval requirement at the general meeting under Rule 14A.76(2)(a) of the Hong Kong Listing Rules. Items 23 (sale of electricity) and 26 (proposed sale of electricity) are exempt from disclosure requirements under Rule 14A.97 of the Hong Kong Listing Rules. All of the percentage ratios calculated in accordance with Rule 14.07 of the Hong Kong Listing Rules in respect of the maximum amount of the annual caps for the other continuing connected transactions under the agreements in items Nos. 1–25, 27–28 and for item 26 (aggregated with all leasing of venue for construction of photovoltaic power stations transactions entered into past 12 months) are less than 0.1% and such transactions are not subject to disclosure requirements.

The submission of these resolutions for the board of directors' approval has been approved by the Audit Committee of the board of directors and the special meeting of the independent directors of the Company.

- (XXIV) To consider and approve the Resolution in relation to the General Mandate to Issue Additional A-shares or H-shares of the Company.

In order to enhance the financing flexibility of the Company, a proposal be submitted at the general meeting: (1) to authorise the board of directors a general mandate to issue up to 20% of the total number of issued A-shares and 20% of the total number of issued H-shares (as at the date of general meeting), or securities (including but not limited to unlisted preferred shares and bonds) entitling such subscription; and (2) to make appropriate and necessary amendments to the Company's Articles of Association on the increase in registered capital based on the actual situation of the Company's equity structure at the time of issuance and after completion of the new share issuance, taking into account the method, type, quantity; and to submit the resolution to the 2024 annual general meeting for consideration.

The submission of this resolution for the board of directors' approval has been approved by the Strategy Committee of the board of directors of the Company.

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

This resolution was duly passed.

- (XXV) To consider and approve the Resolution in relation to the Renewal of Annual Liability Insurance for the Directors, Supervisors and Senior Management of the Company.

To approve the renewal of annual liability insurance for directors, supervisors, and senior management of the Company at a cost not exceeding RMB200,000; to authorise any executive director to handle the subsequent related matters; and to submit the resolution to the 2024 annual general meeting for consideration.

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

This resolution was duly passed.

- (XXVI) To consider and approve the Resolution in relation to the Application for the Convening of the 2024 Annual General Meeting.

To approve the convening of the 2024 annual general meeting of the Company, and to authorise Ms. Chen Jinjia, Secretary to the Board, to issue and print the notice and circular.

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

This resolution was duly passed.

- (XXVII) To consider and approve the Resolution in relation to the Company's External Donation Programme.

To approve the amount of the Company's external donations for the year 2025 not exceeding RMB3 million.

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

This resolution was duly passed.

- (XXVIII) To consider and approve the Resolution in relation to the Establishment of Market Value Management System for the Company.

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

This resolution was duly passed.

- (XXIX) To consider and approve the Resolution in relation to the Action Programme for ESG work in 2025.

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

This resolution was duly passed.

By Order of the Board of Directors
Wang Feng
Executive Director

Nanjing, the PRC, 27 March 2025

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**

[#] *Non-executive Directors*

* *Independent Non-executive Directors*