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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 ELEVENTH
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 eleventh 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 28 April 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 the First Quarterly Report of 2025.

To approve the First Quarterly Report of 2025 of the Company and publish 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.

This resolution has been considered and approved by the Audit Committee of the board of directors of the Company and agreed to be submitted to the board of directors for consideration.

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

This resolution was duly passed.

- (II) To consider and approve the Report of the General Manager on the Work of the Company in the first quarter of 2025.

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

This resolution was duly passed.

- (III) To consider and approve the Resolution in relation to the Capital Increase by the Company's Wholly-owned Subsidiary 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") for Its Wholly-owned Subsidiary Sujiaokong Clean Energy Jiangsu Co., Ltd. (蘇交控清潔能源江蘇有限公司) ("Sujiaokong Clean Energy Jiangsu Company").

To approve the capital increase of RMB100 million from the Company's wholly-owned subsidiary YS Energy Company to its wholly-owned subsidiary Sujiaokong Clean Energy Jiangsu Company. The capital increase funds will be sourced from YS Energy Company's own funds, self-raised funds, and/or capital contributions made by the Company to YS Energy Company. Upon completion of the capital increase, the registered capital of Sujiaokong Clean Energy Jiangsu Company will increase from RMB100 million to RMB200 million.

This resolution has been considered and approved by the Strategy Committee of the board of directors of the Company and agreed to be submitted to the board of directors for consideration.

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

This resolution was duly passed.

- (IV) To consider and approve the Resolution on Appointment of Senior Management of the Company.

To approve to appoint Mr. Zhu Yuanjun as Vice President of the Company for a term of three years (with the term commencing from the date of approval by the Meeting).

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

This resolution was duly passed.

- (V) To consider and approve the Resolution in relation to the Ordinary Related Party/Continuing Connected Transaction between the Company's Subsidiary Jiangsu Longtan Bridge Co., Ltd. ("**Longtan Bridge Company**") and Jiangsu Xiandai Transportation Technology Co., Ltd.* (江蘇現代交通科技有限公司) ("**Xiandai Transportation Company**").

To approve the ordinary related party/continuing connected transaction between the Company's subsidiary Longtan Bridge Company and Xiandai Transportation Company, whereby Xiandai Transportation Company shall provide steel guardrail construction services for section YL-YZ32 of Ningyang Yangtze River Bridge North Connection Project; and to approve Longtan Bridge Company (as the entrusting party) to enter into a tripartite agreement with Jiangsu Provincial Transportation Engineering Construction Bureau (as the entrusted party, an independent third party) and Xiandai Transportation Company (as the contractor), with an overall cost not exceeding RMB10.4308 million and a term from 1 May 2025 to 31 December 2025; and to authorize the executive directors to make an announcement upon the signing of the agreement.

This resolution has been considered and approved by the Audit Committee and Independent Directors' Special Meeting of the board of directors of the Company and agreed to be submitted to the board of directors for consideration.

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

This resolution was duly passed.

In this related party/continuing connected transaction, the counterparty is a connected person of the Company's controlling shareholder Jiangsu Communications Holding Company Limited. 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.

All directors (including the independent non-executive directors) are of the view that the aforementioned related party/continuing connected transaction was entered into in the ordinary course of the business of the Company on normal commercial terms, and is fair and reasonable. The Company's revenue and profits are not dependent on such transaction, nor does the transaction affect the independence of the Company as a listed entity. The transaction has no adverse impact on the Company and does not harm the interests of the Company or its unrelated/non-connected shareholders, particularly minority shareholders, and is in the overall interests of the Company and its shareholders.

The total amount of the aforementioned transaction accounts for less than 0.5% 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 related party transaction does not require disclosure.

As the applicable percentage ratios calculated on a consolidated basis in accordance with Rule 14A.81 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) in respect of the annual caps of the aforementioned connected transaction exceed 0.1% but less than 5%, such transaction is only subject to the announcement requirement and is exempt from the independent shareholders’ approval requirement at the general meeting. The aforementioned transaction shall also be subject to the annual review requirements under the Hong Kong Listing Rules.

This announcement is hereby made.

Annex: Biographies of Senior Management

By Order of the Board of Directors
Wang Feng
Executive Director

Nanjing, the PRC, 29 April 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*

Annex:

Biographies of Senior Management

Zhu Yuanjun, male, Han nationality, born in December 1979, holds a bachelor's degree and a master's degree in engineering, is a member of the Communist Party of China and a senior engineer. Mr. Zhu served as a clerk, a full-time disciplinary inspector, a project manager of the Engineering and Technology Department, a deputy director of Jinqiao Maintenance and Obstacle Clearance Center, a bridge manager, a business manager of the Engineering and Technology Department, a director of Jinqiao Maintenance and Obstacle Clearance Center and a deputy manager of the Engineering and Technology Department of Jiangsu Ningsuxu Expressway Co., Ltd., a deputy manager (person-in-charge) and a manager of the Technology Department of Jiangsu Expressway Engineering Maintenance Technology Co., Ltd., an assistant to the general manager (titular position) of Jiangsu Xiandai Road & Bridge Co., Ltd., an assistant to the general manager (titular position), a deputy general manager and a member of the party committee of Jiangsu Expressway Engineering Maintenance Co., Ltd., etc. Mr. Zhu is a seasoned professional in his field with his extensive experience in enterprise management.