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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 THE RESOLUTIONS OF
THE 2024 ANNUAL GENERAL MEETING**

This announcement is made pursuant to the disclosure requirement under Rule 13.39(5) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Capitalised terms used herein shall have the same meanings as those defined in the Company's notice of 2024 annual general meeting dated 4 June 2025.

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

IMPORTANT NOTICE:

- Whether any of the proposed resolutions at the meeting was objected: none

I. CONVENING AND ATTENDANCE OF THE 2023 ANNUAL GENERAL MEETING

(I) Date of the AGM: 27 June 2025

(II) Venue of the AGM: the Company's conference room at 6 Xianlin Avenue, Nanjing

(III) Ordinary shareholders and preference shareholders with recovered voting rights who attended the meeting and their shareholdings:

1.	The number of shareholders attending in person or by proxy	182
	Including: the number of A shareholders	181
	the number of H shareholders	1
2.	The total number of shares carrying voting rights held by shareholders attending the meeting (<i>shares</i>)	3,942,387,210
	Including: the total number of shares held by A shareholders	3,415,987,211
	the total number of shares held by H shareholders	526,399,999
3.	The number of shares carrying voting rights held by shareholders attending the meeting as a percentage of the total number of shares of the Company carrying voting rights (%)	78.26
	Including: the number of shares held by A shareholders as a percentage of the total number of shares (%)	67.81
	the number of shares held by H shareholders as a percentage of the total number of shares (%)	10.45

(IV) Whether the voting procedures were in compliance with the requirements under the Company Law and the Articles of Association, the presiding of the meeting and other details.

The convening, holding and voting procedures of the AGM were in compliance with the requirements under the Company Law and the Articles of Association. Mr. Chen Yunjiang, the Chairman, presided as the chairman of the AGM.

(V) Attendance of the Directors, supervisors and secretary to the board of directors of the Company

1. 13 out of the 13 incumbent Directors of the Company attended the meeting. All Directors attended the meeting;
2. 5 out of the 5 incumbent supervisors of the Company attended the meeting. All supervisors attended the meeting;
3. Ms. Chen Jinjia, the secretary to the Board, attended the meeting; all members of the senior management were also present at the meeting.

II. VOTING RESULTS OF THE 2023 ANNUAL GENERAL MEETING RESOLUTIONS

(I) Resolutions by non-cumulative poll – ordinary resolutions

1. Resolution: **to approve the work report of the Board of the Company for the year ended 31 December 2024.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,415,965,119	86.65	10,100	0.00	11,992	0.00
H share	526,117,999	13.35	0	0.00	282,000	0.01
The total number of ordinary shares:	3,942,083,118	99.99	10,100	0.00	293,992	0.01

2. **Resolution: the work report of the supervisory committee of the Company for the year ended 31 December 2024.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,415,964,819	86.65	13,592	0.00	8,800	0.00
H share	526,117,999	13.35	0	0.00	282,000	0.01
The total number of ordinary shares:	3,942,082,818	99.99	13,592	0.00	290,800	0.01

3. **Resolution: the financial statements and audit report of the Company for the year ended 31 December 2024.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,415,963,619	86.65	10,100	0.00	13,492	0.00
H share	525,867,410	13.34	250,589	0.01	282,000	0.01
The total number of ordinary shares:	3,941,831,029	99.99	260,689	0.01	295,492	0.01

4. Resolution: **the final financial report of the Company for the year 2024.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,415,963,619	86.65	10,100	0.00	13,492	0.00
H share	526,117,999	13.35	0	0.00	282,000	0.01
The total number of ordinary shares:	3,942,081,618	99.99	10,100	0.00	295,492	0.01

5. Resolution: **the financial budget report of the Company for the year 2025.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,415,964,819	86.65	10,100	0.00	12,292	0.00
H share	526,397,999	13.35	0	0.00	2,000	0.00
The total number of ordinary shares:	3,942,362,818	100.00	10,100	0.00	14,292	0.00

6. **Resolution: the final dividends distribution proposal of the Company for 2024: the Company proposed to distribute final dividends of RMB0.49 (tax inclusive) per share in favour of the shareholders.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,415,966,619	86.65	8,600	0.00	11,992	0.00
H share	526,397,999	13.35	0	0.00	2,000	0.00
The total number of ordinary shares:	3,942,364,618	100.00	8,600	0.00	13,992	0.00

7. **Resolution: the appointment of KPMG Huazhen LLP as the Company's auditors of the annual financial report and internal control for the year 2025 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).**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,415,910,619	86.65	65,600	0.00	10,992	0.00
H share	525,746,222	13.34	651,777	0.02	2,000	0.00
The total number of ordinary shares:	3,941,656,841	99.98	717,377	0.02	12,992	0.00

8. Resolution: **Issuance of Medium-Term Notes.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,415,963,315	86.65	15,496	0.00	8,400	0.00
H share	523,883,659	13.29	2,514,340	0.06	2,000	0.00
The total number of ordinary shares:	3,939,846,974	99.94	2,529,836	0.06	10,400	0.00

9. Resolution: **the renewal of annual liability insurance for directors, supervisors and senior management of the Company (the insurance premium shall not exceed HKD200,000).**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,415,922,115	86.65	54,104	0.00	10,992	0.00
H share	519,352,659	13.17	6,765,340	0.17	282,000	0.01
The total number of ordinary shares:	3,935,274,774	99.82	6,819,444	0.17	292,992	0.01

(II) Resolution by non-cumulative poll – special resolution

10. Resolution: **the General Mandate to Issue Shares and the related amendment of the Articles of Association of the Company.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,405,697,099	86.39	10,278,820	0.26	11,292	0.00
H share	96,463,859	2.45	429,282,363	10.89	653,777	0.02
The total number of ordinary shares:	3,502,160,958	88.83	439,561,183	11.15	665,069	0.02

(III) Supplemental resolution by non-cumulative poll – ordinary resolution

11. Resolution: **To approve the purchase of asphalt and new materials of RMB85,349,315.6 and RMB225,687,533.78 from Jiangsu Expressway New Material Technology Co., Ltd. by Jiangsu Guangjing Xicheng Expressway Company Limited, a subsidiary of the Company, pursuant to the Contract for supply of asphalt and new materials for the extension project of Guangling-Jingjiang section of Jinghu Expressway and the Contract for the supply of asphalt and new materials for the extension project of Xueyan Hub-Xiwu Hub section of Wuxi-Yixing Expressway dated 9 June 2025 with Jiangsu Expressway New Material Technology Co., Ltd. and Jiangsu Provincial Transportation Engineering Construction Bureau, respectively.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	673,386,294	56.12	13,292	0.00	8,800	0.00
H share	525,922,988	43.83	475,011	0.04	2,000	0.00
The total number of ordinary shares:	1,199,309,282	99.96	488,303	0.04	10,800	0.00

(IV) Details in relation to the voting results of the resolutions

All the resolutions considered at the AGM were passed by way of poll based on the sum of on-site votes and internet votes. No shareholders who were entitled to attend the AGM, were required to abstain from voting in favour of or could only vote against any of the resolutions proposed thereat. No shareholders have stated their intention to vote against or to abstain from voting on any of the resolutions at the AGM in the circular of the Company dated 4 June 2025.

The Company does not have any treasury shares, whether registered in its own name or deposited with Central Clearing and Settlement System.

Resolutions 1 to 9 were ordinary resolutions voted on by non-cumulative poll. All these resolutions were duly passed as over half of the votes were cast in favour of such resolutions.

Resolution 10 was special resolution voted by non-cumulative poll. The resolution was duly passed as over two-thirds of the votes cast in favour of the resolution.

Resolution 11 was a related party transaction, and Jiangsu Communications Holdings Co., Ltd., as a related shareholder, has abstained from voting. The resolution duly passed as over half of the votes were cast in favour of such resolution.

KPMG HUAZHEN LLP was the scrutineer for the vote-taking of the resolutions at the AGM.

III. ATTESTATION BY LAWYER

1. The shareholders meetings were attested by: Beijing Dacheng Law Offices, LLP, Nanjing
2. Lawyers: Zhu Bin, Dong Wanquan
3. Concluding opinions from the lawyers for the attestation:

The convening and convening procedures, qualification of conveners, qualifications of attendees, voting procedures and voting results of the Annual General Meeting of the Company all comply with laws and regulations such as the Company Law and Rules of General Meeting of Listed Companies and the relevant provisions of the Articles of Association, the voting procedures and voting results of the general meetings are lawful and valid.

IV. DOCUMENTS PUBLISHED ONLINE

The legal opinion signed by the person-in-charge of the attesting law firm and with the official seal of the said law firm affixed thereto.

V. DOCUMENTS AVAILABLE FOR INSPECTION

Resolutions of the AGM as signed and confirmed by the Directors present at the meeting and the recorder of the meeting with a seal of the Board affixed thereto.

VI. MATTERS CONCERNING 2023 FINAL DIVIDENDS DISTRIBUTION PROPOSAL

Apart from the above resolutions passed at the AGM, the Company would like to explain its 2024 final dividends distribution proposal as follows:

- (1) The resolution to distribute a final dividend of RMB0.49 per share (tax inclusive) for the year ended 31 December 2024 to all shareholders of the Company as proposed by the Board of the Company was passed at the AGM. As regards the method of distribution of the final dividends, the Board of the Company hereby announces that:

Pursuant to the Company's Articles of Association, dividends payable to holders of H shares of the Company are required to be denominated in RMB and paid in HK\$, which shall be calculated in accordance with the following conversion formula:

$$\begin{array}{rcl} \text{Amount of dividend in HK\$} & = & \frac{\text{Amount of dividend in RMB}}{\text{The average closing exchange rate of RMB to HK\$ as quoted by the People's Bank of China for the five business days prior to the date of declaration of dividend}} \end{array}$$

For the purpose of the distribution of this final dividend, the date of declaration is 27 June 2025. The average closing exchange rate of RMB to HK\$ quoted by the People's Bank of China for the five business days prior to the date of declaration of dividend was HK\$100: RMB91.304. Accordingly, the final dividend for H shares of the Company would be HK\$0.5367 per share.

- (2) Reference is made the Company's announcement dated 21 May 2025 and circular dated 3 June 2025. The record date of the H shares of the Company for the final dividend for the year ended 31 December 2024 shall be 10 July 2025. The register of members of H shares of the Company will be closed from 5 July 2025 to 10 July 2025 (both days inclusive), during which no transfer of H shares of the Company will be effected. Holders of H shares of the Company who wish to be entitled to receive final dividend for the year ended 31 December 2024 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 Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Friday, 4 July 2024.

The Company has appointed Bank of China (Hong Kong) Trustees Limited (the “**Receiving Agent**”), to receive on behalf of the holders of H shares all dividends declared in respect of H shares of the Company. The Receiving Agent is a trust company registered under the Trustee Ordinance of Hong Kong. Cheques for the H share dividends will be issued by the Receiving Agent and are expected to be posted by ordinary mail to holders of H shares of the Company, at their own risks, on or before 30 July 2025 (i.e. the date of distribution of dividends on H shares of the Company).

- (3) Pursuant to the Law of the People’s Republic of China on Enterprise Income Tax and the relevant implementing rules (the “**EIT Law**”) which came into effect on 1 January 2008, the Company is required to withhold and pay the enterprise income tax at a tax rate of 10% on behalf of the Company’s H share non-resident enterprise shareholders (as defined under the EIT Law, including HKSCC (Nominees) Limited, other corporate nominees or trustees, or other organizations or entities) when distributing dividends.

As stipulated in the “Notice of the State Administration of Taxation on the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Shareholders which are Overseas Non-resident Enterprises” (Guo Shui Han [2008] No. 897) 《(國家稅務總局關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號), when Chinese resident enterprises distribute dividends to their H shareholders who are overseas non-resident enterprises, the enterprise income tax shall be withheld at a uniform rate of 10%. After receiving dividends, non-resident enterprises may apply to the relevant tax authorities for enjoying treatment of taxation treaties (arrangement) in person or by proxy or by a person who has tax withholding or payment obligation and provide information to prove that it is an actual beneficiary under the requirement of taxation treaties (arrangement). After the relevant tax authorities have verified that there is no error, it shall refund tax difference between the amount of tax levied and the amount of tax payable calculated at the tax rate under the taxation treaties (arrangement).

Pursuant to the “Notice on Tax Policies Concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shanghai and Hong Kong Stock Markets” (Cai Shui [2014] No.81)《(關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) and the “Notice on Tax Policies Concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shenzhen and Hong Kong Stock Markets” (Cai Shui [2016] No.127)《(關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), for dividends derived by domestic individual investors from investing in H shares listed on the Stock Exchange through Shanghai-Hong Kong Stock

Connect or Shenzhen-Hong Kong Stock Connect, H share companies shall withhold individual income tax at a tax rate of 20% for the investors. For domestic securities investment funds that invest in shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, the above rules also apply and individual income tax shall be levied on dividends derived therefrom. For domestic enterprise investors that invest in shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, the H share companies will not withhold enterprise income tax in the distribution of dividends on their behalves, and the domestic enterprise investors shall report and pay the relevant taxes payable themselves. Any dividend received in respect of H shares which have been continuously held by a domestic enterprise investor for 12 months shall be exempted from enterprise income tax.

The Company will withhold and arrange for the payment of the withholding tax on behalf of the individual H shareholders pursuant to relevant laws and regulations. The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the individual H shareholders and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the individual H shareholders or any disputes over the withholding mechanism or arrangements. H shareholders are recommended to consult their tax advisers regarding PRC, Hong Kong and other tax implications arising from their holding and disposal of H shares of the Company.

- (4) An announcement on the distribution of dividends on domestic A shares will be published separately.

By Order of the Board
Chen Yunjiang
Chairman

Nanjing, the PRC, 27 June 2025

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

As at the date of this notice, 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*