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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 RESOLUTION OF
THE FIRST 2020 EXTRAORDINARY GENERAL MEETING**

This announcement is made pursuant to the disclosure requirements under Rule 13.39(5) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board of Directors (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 severally and jointly accept 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 MEETING

- (I) Date of the General Meeting: 25 February 2020
- (II) Venue of the General Meeting: the Company's conference room at 6 Xianlin Avenue, Nanjing, the People's Republic of China

(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	13
	Including: the number of A shareholders	12
	the number of holders of foreign shares listed overseas (<i>H shares</i>)	1
2.	The total number of shares carrying voting rights held by shareholders attending the meeting (<i>shares</i>)	4,196,320,118
	Including: the total number of shares held by A shareholders	3,348,542,492
	the total number of shares held by holders of foreign shares listed overseas (<i>H shares</i>)	847,777,626
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 (%)	83.30
	Including: the number of shares held by A shareholders as a percentage of the total number of shares (%)	66.47
	the number of shares held by holders of foreign shares listed overseas as a percentage of the total number of shares (%)	16.83

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

The convening, holding and voting procedures of the General Meeting were in compliance with the requirements under the Company Law and the Articles of Association, Mr. Gu Dejun, the chairman of the Board of the Company, presided as chairman of the General Meeting.

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

1. 13 out of the 13 incumbent Directors of the Company attended the meeting;
2. 5 out of the 5 incumbent supervisors of the Company attended the meeting;
3. Mr. Yao Yongjia, the secretary to the Board, attended the meeting; other members of the senior management were also present at the meeting.

II. VOTING RESULTS OF THE RESOLUTION

(I) Resolutions by non-cumulative poll

1. Resolution in relation to the public issue of corporate bonds

1.01. Resolution: **to approve the issue size**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A share	3,348,541,892	79.80	500	0.00	100	0.00
H share	844,709,626	20.13	2,500,000	0.06	568,000	0.01
The total number of ordinary shares:	4,193,251,518	99.93	2,500,500	0.06	568,100	0.01

1.02. Resolution: **to approve the par value and issue price**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A share	3,348,541,892	79.80	500	0.00	100	0.00
H share	844,709,626	20.13	2,500,000	0.06	568,000	0.01
The total number of ordinary shares:	4,193,251,518	99.93	2,500,500	0.06	568,100	0.01

1.03. Resolution: **to approve the issue method**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A share	3,348,541,892	79.80	500	0.00	100	0.00
H share	844,709,626	20.13	2,500,000	0.06	568,000	0.01
The total number of ordinary shares:	4,193,251,518	99.93	2,500,500	0.06	568,100	0.01

1.04. Resolution: **to approve the maturity and type of bonds**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A share	3,348,541,892	79.80	500	0.00	100	0.00
H share	844,709,626	20.13	2,500,000	0.06	568,000	0.01
The total number of ordinary shares:	4,193,251,518	99.93	2,500,500	0.06	568,100	0.01

1.05. Resolution: **to approve the coupon rate of bonds**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A share	3,348,541,892	79.80	500	0.00	100	0.00
H share	844,709,626	20.13	2,500,000	0.06	568,000	0.01
The total number of ordinary shares:	4,193,251,518	99.93	2,500,500	0.06	568,100	0.01

1.06. Resolution: **to repayment of principal and interest of bonds**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A share	3,348,541,892	79.80	500	0.00	100	0.00
H share	844,709,626	20.13	2,500,000	0.06	568,000	0.01
The total number of ordinary shares:	4,193,251,518	99.93	2,500,500	0.06	568,100	0.01

1.07. Resolution: **to approve the arrangements on placement to shareholders of the Company**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A share	3,348,541,892	79.80	500	0.00	100	0.00
H share	844,709,626	20.13	2,500,000	0.06	568,000	0.01
The total number of ordinary shares:	4,193,251,518	99.93	2,500,500	0.06	568,100	0.01

1.08. Resolution: **to approve the redemption or repurchase terms**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A share	3,348,541,892	79.80	500	0.00	100	0.00
H share	844,709,626	20.13	2,500,000	0.06	568,000	0.01
The total number of ordinary shares:	4,193,251,518	99.93	2,500,500	0.06	568,100	0.01

1.09. Resolution: **to approve the guarantee terms**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A share	3,348,541,892	79.80	500	0.00	100	0.00
H share	844,709,626	20.13	2,500,000	0.06	568,000	0.01
The total number of ordinary shares:	4,193,251,518	99.93	2,500,500	0.06	568,100	0.01

1.10. Resolution: **to approve the use of proceeds**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A share	3,348,541,892	79.80	500	0.00	100	0.00
H share	844,709,626	20.13	2,500,000	0.06	568,000	0.01
The total number of ordinary shares:	4,193,251,518	99.93	2,500,500	0.06	568,100	0.01

1.11. Resolution: **to approve the way of underwriting**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A share	3,348,541,892	79.80	500	0.00	100	0.00
H share	844,709,626	20.13	2,500,000	0.06	568,000	0.01
The total number of ordinary shares:	4,193,251,518	99.93	2,500,500	0.06	568,100	0.01

1.12. Resolution: **to approve the trading and exchange markets**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A share	3,348,541,892	79.80	500	0.00	100	0.00
H share	844,709,626	20.13	2,500,000	0.06	568,000	0.01
The total number of ordinary shares:	4,193,251,518	99.93	2,500,500	0.06	568,100	0.01

1.13. Resolution: **to approve the protective measures for repayment**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A share	3,348,541,892	79.80	500	0.00	100	0.00
H share	844,709,626	20.13	2,500,000	0.06	568,000	0.01
The total number of ordinary shares:	4,193,251,518	99.93	2,500,500	0.06	568,100	0.01

1.14. Resolution: **to approve the validity period of the resolutions**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A share	3,348,541,892	79.80	500	0.00	100	0.00
H share	844,709,626	20.13	2,500,000	0.06	568,000	0.01
The total number of ordinary shares:	4,193,251,518	99.93	2,500,500	0.06	568,100	0.01

1.15. Resolution: **to approve the authorization in relation to the issue of corporate bonds**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
A share	3,348,541,892	79.80	500	0.00	100	0.00
H share	844,709,626	20.13	2,500,000	0.06	568,000	0.01
The total number of ordinary shares:	4,193,251,518	99.93	2,500,500	0.06	568,100	0.01

(II) Voting results of shareholders with less than 5% share interest in relation to material items

Resolution No.	Resolution	Affirmative		Dissenting		Abstaining	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
1.01	to approve the issue size.	16,903,990	99.9964	500	0.0029	100	0.0007
1.02	to approve the par value and issue price.	16,903,990	99.9964	500	0.0029	100	0.0007
1.03	to approve the issue method.	16,903,990	99.9964	500	0.0029	100	0.0007
1.04	to approve the maturity and type of bonds.	16,903,990	99.9964	500	0.0029	100	0.0007
1.05	to approve the coupon rate of bonds.	16,903,990	99.9964	500	0.0029	100	0.0007
1.06	to approve the repayment of principal and interest.	16,903,990	99.9964	500	0.0029	100	0.0007
1.07	to approve the arrangements on placement to shareholders of the company.	16,903,990	99.9964	500	0.0029	100	0.0007
1.08	to approve the redemption or purchase terms.	16,903,990	99.9964	500	0.0029	100	0.0007
1.09	to approve the guarantee terms.	16,903,990	99.9964	500	0.0029	100	0.0007
1.10	to approve the use of proceeds.	16,903,990	99.9964	500	0.0029	100	0.0007
1.11	to approve the way of underwriting.	16,903,990	99.9964	500	0.0029	100	0.0007
1.12	to approve the trading and exchange markets.	16,903,990	99.9964	500	0.0029	100	0.0007
1.13	to approve the validity period of the measures.	16,903,990	99.9964	500	0.0029	100	0.0007
1.14	to approve the protective measures for repayment.	16,903,990	99.9964	500	0.0029	100	0.0007
1.15	to approve the authorization in relation to the issue of corporate bonds.	16,903,990	99.9964	500	0.0029	100	0.0007

(III) Details in relation to the voting results of the resolution

The resolutions considered at the meeting were all passed by way of poll based on the sum of on-site votes and internet votes, no shareholders, who were entitled to attend the General Meeting, were required to abstain from voting in favour of or could only vote against the resolutions proposed thereat.

All resolutions were special resolutions and were passed by over 2/3 of the total shares held by shareholders attending the meeting in person or shareholder representatives with valid voting rights.

Deloitte Touche Tohmatsu Certified Public Accountants LLP was the scrutineer for the vote-taking of the resolutions at the General Meeting.

III. ATTESTATION BY LAWYER

1. The General Meeting was attested by: Dentons Nanjing Office

Lawyers: Messrs. Ren Tianlin and Tung Wenquan

2. Concluding opinions from the lawyers for the attestation:

The convening and holding procedures of the General Meeting were in compliance with relevant laws and regulations and the Company's Articles of Association; the qualifications of the convener and the persons attending the meeting were lawful and valid; and the voting procedures conducted at the meeting and the voting results thereof were lawful and valid.

IV. DOCUMENTS AVAILABLE FOR INSPECTION

1. Resolution of the General Meeting 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;
2. Legal opinion with the signature of the managing partner of the attesting law firm under its company seal.

By Order of the Board
Yao Yongjia
Secretary to the Board

Nanjing, the PRC, 25 February 2020

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

Gu Dejun, Chen Yanli, Chen Yongbing, Sun Xibin, Yao Yongjia, Wu Xinhua, Hu Yu, Ma Chung Lai, Lawrence, Zhang Zhuting, Chen Liang*, Lin Hui*, Zhou Shudong*, Liu Xiaoxing**

* *Independent Non-executive Directors*