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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 SECOND 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 jointly and severally 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: 23 April 2020
- (II) Venue of the General Meeting: 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	12
	Including: the number of A shareholders	11
	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>)	4,119,291,807
	Including: the total number of shares held by A shareholders	3,340,930,685
	the total number of shares held by holders of foreign shares listed overseas (<i>H shares</i>)	778,361,122
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 (%)	81.77
	Including: the number of shares held by A shareholders as a percentage of the total number of shares (%)	66.32
	the number of shares held by holders of foreign shares listed overseas as a percentage of the total number of shares (%)	15.45

(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 of the Company. Mr. Sun Xibin, the chairman of the Board of the Company, presided as the chairman of the General Meeting.

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

1. 8 out of the 12 incumbent Directors of the Company attended the meeting. Mr. Wu Xinhua, Madam Hu Yu, Mr. Ma Chung Lai, Lawrence and Mr. Zhang Zhuting, all being Directors, were unable to attend due to other business arrangement;
2. 4 out of the 5 incumbent supervisors of the Company attended the meeting. Mr. Pan Ye, supervisor, was unable to attend due to other business arrangement;
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 RESOLUTIONS

(I) Resolutions by non-cumulative poll

1. Resolution Name: **Resolution on the Company's use of the raised funds to provide loans to Jiangsu Wufengshan Bridge Company Limited**

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	594,184,324	43.16	4,167,536	0.30	0	0
H share	485,075,681	35.23	290,217,441	21.08	3,068,000	0.23
The total number of ordinary shares:	1,079,260,005	78.39	294,384,977	21.38	3,068,000	0.23

2. Resolution Name: **Resolution on the Company's use of the raised funds to provide loans to Jiangsu Changyi Expressway Co., Ltd. and Jiangsu Yichang Expressway Co., Ltd.**

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	2,747,704,072	77.83	4,167,536	0.12	0	0.00
H share	485,075,681	13.74	290,217,441	8.22	3,068,000	0.09
The total number of ordinary shares:	3,232,779,753	91.57	294,384,977	8.34	3,068,000	0.09

3. Resolution Name: **Resolution on the Company's absorption of and merger with Ningchang Zhenli Expressway Company Limited**

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	3,340,929,685	81.10	1,000	0.00	0	0.00
H share	777,793,122	18.88	0	0.00	568,000	0.01
The total number of ordinary shares:	4,118,722,807	99.99	1,000	0.00	568,000	0.01

(II) Voting results of resolutions with adoption of cumulative voting

1. Resolution on filling director vacancy

4. Resolution Name: **Resolution to appoint Mr. Cheng Xiaoguang as an executive director of the Ninth Session of the board of directors 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	3,340,884,071	81.10%	0	0.00%	0	0.00%
H share	713,736,967	17.33%	64,056,155	1.56%	568,000	0.01%
The total number of ordinary shares:	4,054,621,038	98.43%	64,056,155	1.56%	568,000	0.01%

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

Resolution No.	Resolution Name	Affirmative		Dissenting		Abstaining	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
1	Resolution on the Company's use of the raised funds to provide loans to Jiangsu Wufengshan Bridge Company Limited	5,125,247	55.1529	4,167,536	44.8471	0	0.0000
2	Resolution on the Company's use of the raised funds to provide loans to Jiangsu Changyi Expressway Co., Ltd. and Jiangsu Yichang Expressway Co., Ltd.	5,125,247	55.1529	4,167,536	44.8471	0	0.0000
3	Resolution on the Company's absorption of and merger with Ningchang Zhenli Expressway Company Limited	9,291,783	99.9892	1,000	0.0108	0	0.0000
4	Resolution to appoint Mr. Cheng Xiaoguang as an executive director of the Ninth Session of the board of directors of the Company	9,246,169	99.4983				

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

The resolutions considered at the General Meeting 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 General Meeting were required to abstain from voting in favour of or could only vote against any of the resolutions proposed thereat.

Resolution 1 is a resolution involving related party/connected transaction. Jiangsu Communications Holdings Co., Ltd. as a related party/connected person has abstained from voting. The resolution has been duly passed as over one-half of the votes were cast in favour of the resolution.

Resolution 2 is a resolution involving related party/connected transaction. China Merchants Expressway Network & Technology Holdings Co., Ltd. as a related party/connected person has abstained from voting. The resolution has been duly passed as over one-half of the votes were cast in favour of the resolution.

Resolution 3 is a special resolution. The resolution was duly passed as over two-thirds of the votes were cast by shareholder or shareholders representatives in favour of such resolution.

Resolution 4 is a cumulative voting ordinary resolution. The resolution has been duly passed as over one-half of the votes were cast in favour of the resolution.

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

III. WITNESS BY LAWYER

1. The General Meeting was attested by: Denton, Nanjing

Lawyers: Ren Tianlin and Dong Wanquan

2. Concluding opinions from the witnessing lawyers:

The convening and convening procedures, qualification of conveners, qualifications of attendees, voting procedures and voting results of the 2020 Second Extraordinary 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 resolutions passed at the meeting are 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 witnessing law firm under its company seal;
3. Other documents required by Shanghai Stock Exchange.

By Order of the Board
Yao Yongjia
Secretary to the Board

Nanjing, the PRC, 24 April 2020

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

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

* *Independent Non-executive Directors*