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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)

NOTICE OF 2019 ANNUAL GENERAL MEETING

Important Notice:

- Date of the AGM: 23 June 2020
- Online voting for the AGM: Shanghai Stock Exchange Online Voting System for Shareholders' Meetings.

NOTICE IS HEREBY GIVEN that the annual general meeting of Jiangsu Expressway Company Limited (the “**Company**”) convened by the board (the “**Board**”) of directors (the “**Directors**”) of the Company for the year 2019 (the “**AGM**”) will be held on Tuesday, 23 June 2020 at 3:00 p.m. at 6 Xianlin Avenue, Nanjing, Jiangsu Province, the People's Republic of China. Please note the following:

I. INFORMATION OF THE GENERAL MEETING

- (1) Type and Session of General Meeting: 2019 AGM
- (2) Convener: the Board
- (3) Voting method: voting on site and online voting (for holders of A shares of the Company)

(4) Date, time and venue for on-site voting

- Date and time: 23 June 2020 at 3:00 p.m.
- Venue: 6 Xianlin Avenue, Nanjing, Jiangsu Province, the People's Republic of China

(5) System, commencement and ending time and date of online voting

Online voting system: Shanghai Stock Exchange Online Voting System for Shareholders' Meetings

Commencement and ending time of online voting: From 23 June 2020 to 23 June 2020

Voting period for online voting: via the voting platform of the trading system of Shanghai Stock Exchange Online Voting System: the trading hours on the date of the AGM, i.e. 9:15 a.m.–9:25 a.m., 9:30 a.m.–11:30 a.m. and 1:00 p.m.–3:00 p.m.

via internet platform: 9:15 a.m.–3:00 p.m. on the date of the AGM

(6) Margin trading, short selling and refinancing[#], agreed repurchase accounts and Shanghai-Hong Kong Stock Connect Investors voting procedure: voting involving margin trading, short selling and refinancing, agreed repurchase accounts as well as by Shanghai-Hong Kong Stock Connect Investors should be conducted in accordance with regulations including the “Implementation Rules of Online Voting for Shareholders Meeting of Listed Companies” issued by the Shanghai Stock Exchange.

(7) Regarding solicitation of voting rights from shareholders

Not applicable

[#] refer to the margin trading, short selling and refinancing activities under the “Pilot Measures for Supervision and Administration of Refinancing Business”

II. RESOLUTIONS TO BE CONSIDERED AT THE AGM

Resolutions by non-cumulative poll

The following resolutions shall be considered by way of ordinary resolutions:

1. to approve the work report of the Board of the Company for the year ended 31 December 2019;
2. to approve the work report of the supervisory committee of the Company for the year ended 31 December 2019;
3. to approve the financial statements and audit report of the Company for the year ended 31 December 2019;
4. to approve the final accounting report of the Company for 2019;
5. to approve the financial budget report of the Company for 2020;
6. to approve the final dividend distribution proposal of the Company for 2019: the Company proposed to distribute final dividends of RMB0.46 (tax inclusive) per share in favour of the shareholders;
7. to approve the appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP as the Company's auditors of the financial report and internal auditor for the year 2020 at a remuneration of RMB3.2 million per year;
8. to approve the registration and issuance of ultra-short-term notes of up to RMB8 billion (the "**UST Notes**") by the Company within the effective period on a rolling basis; to authorize any Executive Director of the Company, to deal with the subsequent matters such as the execution of contract and the approval of fund appropriation and to issue such ultra-short-term notes within two years commencing from the date of approval at the annual general meeting. (the "**UST Notes Issuance**");
9. to approve the registration and issuance of medium-term notes of up to RMB9 billion (the "**MT Notes**") by the Company, which will be issued once or in tranches within the validity period of the registration; to authorize any Executive Director of the Company, to deal with the subsequent related matters including the execution of contract and approval of fund appropriation; and to issue such medium-term notes within two years commencing from the date of approval at the annual general meeting. (the "**MT Notes Issuance**");

10. to approve the use of proceeds raised from the MT Notes to be issued by the Company to provide Jiangsu Wufengshan Toll Bridge Company Limited (the “**Wufengshan Toll Bridge Company**”), with a loan of no more than RMB1.8 billion which will be valid for three years from the date of approval at the general meeting, the interest of which shall be calculated based on the prevailing interest rate of the MT Notes to be issued by the Company, and the expenses in relation to the MT Notes Issuance, the repayment of the principal and the related interest of the issued notes shall be borne and paid by Wufengshan Toll Bridge Company(the “**Wufengshan Loan**”); and to authorise any Executive Director of the Company, to handle follow-up related matters including contract signing and approval of fund allocation. The above loan shall be valid for two years from the date of the approval at the general meeting;
11. to approve the use of proceeds raised from the MT Notes to be issued by the Company to provide Jiangsu Yichang Company(the “**Yichang Company**”), with a loan no more than RMB1 billion, which will be valid for three years from the date of approval at the general meeting, the interest of which shall be calculated based on the prevailing interest rate of the MT Notes to be issued by the Company, and the expenses in relation to the MT Notes Issuance, the repayment of the principal and the related interest of the MT Notes Issuance shall be borne and paid by Yichang Company(the “**Yichang Loan**”); and to authorise any Executive Director of the Company, to handle follow-up related matters including contract signing and approval of fund allocation. The above loans shall be valid for two years from the date of the approval at the general meeting;
12. to approve the use of proceeds raised from MT Notes and UST Notes to be issued by the Company to provide loans to Jiangsu Guangjing Xicheng Expressway Limited (the “**Guangjing Xicheng Company**”), with no more than RMB0.6 billion and RMB0.5 billion, respectively, which will be valid for three years. The interest of which shall be calculated based on the prevailing interest rate of the MT Notes and UST Notes to be issued by the Company, and the expenses in relation to the MT Notes Issuance and UST Notes Issuance, the repayment of the principal and the related interest of the MT Notes Issuance and UST Notes Issuance shall be borne and paid by Guangjing Xicheng Company (the “**Guangjing Loan**”); and to authorise any Executive Director of the Company, to handle follow-up related matters including contract signing and approval of fund allocation. The above loans shall be valid for two years from the date of the approval at the general meeting;

The following resolutions shall be considered by way of special resolutions:

13. to approve relevant amendments to the Articles 5.3, 6.1, 6.3, 7.8, 10.6, 10.7, 10.9, 10.11, 10.14, 10.35, 10.38, 11.6, 12.3, 12.5, 12.12, 15.2, 15.4 and 16.7 of the Articles of Association (the “**Amendments of Articles**”);
14. to approve relevant amendments to the articles 1.2, 1.3, 3.2, 3.3, 4.1.2, 4.1.4, 4.2.2, 4.2.3, 4.2.4, 4.2.5, 4.2.8, 4.4.1, 4.5.3, 4.5.4, 4.7.6, 5.3, 5.4, 6.2 and 6.5 of the Rules of Procedures of Shareholders’ General Meetings, a new article will be inserted after article 4.2.6, the numbering of the original article of the Rules of Procedures of Shareholders’ General Meetings after the insertion shall be re-numbered accordingly, (the “**Amendments of Rules of General Meetings**”);
15. to approve relevant amendments to the articles 2.1.1, 2.1.4, 2.1.7, 2.1.9, 6.1.8, 6.3.2, 6.4.1 and 7.2 of the Rules of Procedures of Meetings of Board of Directors, a new article will be added after article 7.1, the numbering of the original article of Rules of Procedures of Meetings of Board of Directors after the insertion shall be re-numbered accordingly, (the “**Amendments of Rules of Meetings of Board of Directors**”);
16. to approve relevant amendments to the articles 2.1.7, 2.1.11, 2.3.3, 3.2, 5.1.7, 5.4.1 and 6.2 of the Rules of Procedures of Meetings of Supervisory Committee, a new article will be added after Article 6.1, the numbering of the original article of Rules of Procedures of Meetings of Supervisory Committee after the insertion shall be re-numbered accordingly, (the “**Amendments of Rules of Meetings of Supervisory Committee**”)

Notes:

- (1) Dates and mediums of disclosure of the resolutions

For details of the UST Notes Issuance and MT Notes Issuance, please refer to the announcement of the Eighteenth Meeting of the Nine Session of the Board by the Company on 1 April 2020, respectively. For H Shareholders, please refer to the circular by the Company on 7 May 2020.

For details of the Wufengshan loan, Yichang Loan and Guangjing Xicheng Loan, please refer to the announcement of Related Party/Connected Transactions in respect of Lending to Controlled Subsidiaries by the Company on 1 April 2020, respectively. For H Shareholders, please refer to the circular by the Company on 7 May 2020.

For details of the Amendments of Articles, please refer to the announcement on the Amendment to the Articles of Association by the Company on 1 April 2020, respectively. For H Shareholders, please refer to the circular by the Company on 7 May 2020.

For details of the Amendments of Rules of General Meetings, Amendments of Rules of Meetings of Board of Directors and Amendments of Rules of Meetings of Supervisory Committee, please refer to the announcement of the Eighteenth Meeting of the Nine Session of the Board by the Company on 1 April 2020, respectively. For H Shareholders, please refer to the circular by the Company on 7 May 2020.

These announcements and information have been disclosed in China Securities Journal, Shanghai Securities News and the websites of the Company (www.jsexpressway.com), the Stock Exchange (www.hkexnews.hk) and the Shanghai Stock Exchange (www.sse.com.cn).

- (2) Special resolutions: 13, 14, 15 and 16
- (3) Resolution(s) with separate counting of votes from small and medium investors: 6, 7, 10,11,12, 13, 14, 15 and 16
- (4) Resolution(s) which interested shareholder(s) will abstain from voting: 10, 11 and 12

For resolution 10, the name(s) of the interested shareholder(s) to abstain from voting: Jiangsu Communications Holdings Company Limited and its associates

For resolutions 11 and 12, the name(s) of the interested shareholder(s) to abstain from voting: China Merchants Expressway Network & Technology Holdings Co., Ltd. and its associates

- (5) Resolution which holders of preference shares will vote on: nil.

III. MATTERS OF CONCERN FOR VOTING AT THE AGM

1. Shareholders of the Company who would like to cast his or her vote through the Shanghai Stock Exchange Online Voting System for Shareholders' General Meetings may either log in the voting platform of the trading system (through the terminus of any specified securities trading company) or the internet voting platform (website: vote.sseinfo.com) to vote. Any investor who logs in the internet voting platform to vote for the first time is required to have his or her identity as a shareholder verified. For details, please refer to the instructions for the internet voting platform on the website.
2. Any shareholder of the Company holding more than one shareholder's account may vote using any of the said accounts through the Shanghai Stock Exchange Online Voting System for Shareholders' General Meetings. After voting, such a shareholder is deemed to have cast his or her votes in the same way in respect of all the ordinary or preference shares of the same class held under his or her said accounts.

3. In case the number of votes cast by a shareholder of the Company exceeds the number of votes that the shareholder is entitled to cast, or in case the number of votes cast outnumber the number of candidates to be elected in a competitive election, the votes for that particular resolution shall be deemed void.
4. If the same vote is cast more than once by way of voting in the physical meeting, via Shanghai Stock Exchange Online Voting System or otherwise, the vote first in time prevails.
5. Submission can only be made after the shareholder has voted on all the resolutions.

IV. ENTITLEMENT TO ATTENDANCE AND VOTING

1. Holders of A shares of the Company who are registered with the Shanghai Branch of China Securities Depository & Clearing Corporation Limited or the Caochangmen Outlet of Huatai Securities Co., Ltd. (the former Jiangsu Securities Depository Company (江蘇證券登記公司)) as at the close of trading of the afternoon session on 22 May 2020 (details as set out in the following table) and holders of H shares of the Company who are registered with Hong Kong Registrars Limited as at 4:30 p.m. on 22 May 2020 are entitled to attend the AGM after complying with the necessary registration procedures; and may appoint prox(ies) in writing to attend and vote at the AGM. Such prox(ies) need not be shareholder(s) of the the Company.

Class of shares	Stock Code	Stock Short Name	Record Date
A Shares	600377	寧滬高速	22 May 2020

2. Directors, supervisors and senior management of the Company;
3. lawyers engaged by the Company; and
4. other persons: auditors of the Company and other persons invited by the Board.

V. REGISTRATION FOR ATTENDING THE AGM

1. Shareholders of the Company who are registered with the Shanghai Branch of China Securities Depository & Clearing Corporation Limited or the Caochangmen Outlet of Huatai Securities Co., Ltd. (the former Jiangsu Securities Depository Company (江蘇證券登記公司)) as at the close of trading of the afternoon session on 22 May 2020, and shareholders of H shares of the Company who are registered with Hong Kong Registrars Limited as at 4:30 p.m. on 22 May 2020 are entitled to attend and vote at the AGM, provided that such shareholders shall complete and **return the confirmation slip to the Company before 3 June 2020 (Wednesday)**. Further details are set out in the confirmation slip.
2. Registration of transfers of H shares will be suspended by the Company from 24 May 2020 to 23 June 2020 (both days inclusive). Shareholders of H shares who wish to be eligible to attend and vote at the AGM 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 Rooms 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, **no later than 4:30 p.m. on Friday, 22 May 2020**.
3. A shareholder who has the right to attend and vote at the AGM is entitled to appoint a proxy (whether or not a shareholder) to attend and vote on his/her behalf. A shareholder (or his/her proxy) is entitled to cast one vote for each share he/she holds or represents. Upon completion and delivery of the form of proxy, a shareholder (or his/her proxy) may attend and vote at the AGM. Nevertheless, the appointment of the proxy will be deemed to have been revoked by the shareholder. A domestic shareholder (or his/her proxy) shall present his/her shareholder account number to attend the meeting. A domestic corporate shareholder shall present its shareholding confirmation if its shareholder account had not yet been changed.
4. The instrument appointing a proxy must be in writing under the hand of the shareholder or his/her attorney duly authorised in writing. In the event that such instrument is signed by an attorney of the shareholder, an authorisation that authorised such signatory shall be notarised. To be valid, such notarised authorisation together with the form of proxy must be delivered to the Secretariat Office of the Board of the Company, or in case of holders of H shares of the Company, must be deposited at Hong Kong Registrars Limited, the Registrar of H shares of the Company, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong, not less than 24 hours before the time appointed for the holding of the AGM (being no later than 3:00 p.m. on Monday, 22 June 2020 (Hong Kong/Beijing time)).

