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Qilu Expressway Company Limited
齊魯高速公路股份有限公司

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1576)

**RESIGNATION OF CHAIRMAN OF THE BOARD,
EXECUTIVE DIRECTOR, CHAIRMAN OF THE NOMINATION
COMMITTEE, CHAIRMAN OF THE STRATEGY COMMITTEE, LEGAL
REPRESENTATIVE AND AUTHORISED REPRESENTATIVE;
PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR;
APPOINTMENT OF CHAIRMAN OF THE NOMINATION COMMITTEE;
APPOINTMENT OF AUTHORISED REPRESENTATIVE;
AND
CLOSURE OF REGISTER OF MEMBERS**

**RESIGNATION OF CHAIRMAN OF THE BOARD, EXECUTIVE DIRECTOR, CHAIRMAN
OF THE NOMINATION COMMITTEE, CHAIRMAN OF THE STRATEGY COMMITTEE,
LEGAL REPRESENTATIVE AND AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of Qilu Expressway Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that due to work reallocation, Mr. Li Gang has resigned from his positions as the chairman of the Board, an executive Director, the chairman of the nomination committee, the chairman of the strategy committee, the legal representative and an authorised representative for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (an “**Authorised Representative**”) of the Company with effect from 22 June 2021. Mr. Li has confirmed with the Company that he has no disagreement with the Board and there are no other matters in relation to the Company that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

Further announcement will be made by the Company in relation to the appointment of the chairman of the strategy committee of the Board as and when appropriate.

The Company would like to take this opportunity to express its sincere gratitude to Mr. Li for his contribution.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that the Board proposes to appoint Mr. Wang Zhenjiang as an executive Director, as nominated by the nomination committee of the Board and approved by the Board. The proposed appointment shall be subject to approval at the extraordinary general meeting to be held on Monday, 9 August 2021 (the “**EGM**”). If the proposed appointment is approved by the Shareholders by way of ordinary resolution, his appointment shall take effect from the date of the EGM until the expiration of the term of the current session of the Board.

Biographical details of Mr. Wang are as follows:

Mr. Wang Zhenjiang, aged 44, the proposed executive Director of the Company, and his appointment as a Director is subject to approval at general meeting.

Mr. Wang has extensive work experience in accounting, banking and investment and has successively served in a number of managerial positions in Weihai City Commercial Bank Co., Ltd.. Mr. Wang was as an executive director and the vice president of China Shandong Hi-Speed Financial Group Limited (a company listed on the Stock Exchange, stock code: 412) from October 2016 to May 2019. He served as the deputy director of the investment development division and the administrative director of Shandong Hi-Speed Group Co., Ltd. from May 2019 to November 2019, and a director, the general manager, chairman of the board of directors and legal representative of Shandong Hi-Speed Road and Bridge Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 000498.SZ) from November 2019 to June 2021.

Mr. Wang holds a Master's degree in business administration from Shandong University of Finance and Economics (formerly known as the Shandong University of Finance) and is a certified public accountant in China.

Save as disclosed above, Mr. Wang confirmed that (i) he did not hold any position within the Group or any directorship of other listed public companies in the last three years; (ii) he does not have any relationship with any Director, supervisor, senior management, substantial or controlling shareholder of the Company; and (iii) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Upon approval by the Shareholders at the EGM for the appointment of Mr. Wang, Mr. Wang will enter into a service agreement with the Company. Mr. Wang will only be entitled to the remuneration from the Company in his future capacity and will not receive any additional remuneration for the position as a Director.

Save as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, there are no other matters in relation to Mr. Wang required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities of the Stock Exchange, and there are no other matters that need to be brought to the attention of the Shareholders.

APPOINTMENT OF CHAIRMAN OF THE NOMINATION COMMITTEE

The Board announces that Mr. Cheng Xuezhan has been appointed as the chairman of the nomination committee of the Board with effect from 22 June 2021. The nomination committee currently comprises three independent non-executive Directors, namely Mr. Cheng Xuezhan (chairman), Mr. Li Hua and Mr. Wang Lingfang.

APPOINTMENT OF AUTHORISED REPRESENTATIVE

The Board announces that Mr. Peng Hui, an executive Director, has been appointed as an Authorised Representative of the Company with effect from 22 June 2021.

GENERAL

A circular containing, among other things, the details of the election of Mr. Wang Zhenjiang as an executive Director and the notice of the EGM, will be despatched to the Shareholders as soon as practicable.

CLOSURE OF REGISTER OF MEMBERS

For the purpose of determining the Shareholders' entitlement to attend and vote at the EGM, the Company's register of members will be closed from Thursday, 8 July 2021 to Monday, 9 August 2021 (both days inclusive), during which no transfer of shares will be registered. In order to be qualified for attending the EGM, unregistered Shareholders should ensure that all share transfers, accompanied by the relevant share certificates, are lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders), or the head office of the Company in the PRC at Room 2301, Block 4, Zone 3, Hanyu Financial & Business Centre, No. 7000 Jingshi East Road, High-tech Zone, Jinan City, Shandong Province, PRC (for domestic Shareholders) for registration by 4:30 p.m. on Wednesday, 7 July 2021.

By Order of the Board
Qilu Expressway Company Limited
Peng Hui
Executive Director

Shandong, the PRC
22 June 2021

As at the date of this announcement, the executive Directors are Mr. Peng Hui and Mr. Liu Qiang; the non-executive Directors are Mr. Chen Dalong, Mr. Wang Shaochen, Mr. Zhou Cenyu, Mr. Su Xiaodong, Ms. Kong Xia, Mr. Tang Haolai and Mr. Du Zhongming; and the independent non-executive Directors are Mr. Cheng Xuezhao, Mr. Li Hua, Mr. Wang Lingfang, Mr. He Jiale and Mr. Han Ping.