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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)

**FURTHER DELAY IN DESPATCH OF CIRCULAR;
AND
CLOSURE OF REGISTER OF MEMBERS**

Reference is made to the announcements (the “**Announcements**”) of Qilu Expressway Company Limited (the “**Company**”) (i) dated 26 August 2021 in relation to the proposed revision of annual caps for the Existing 2021-2023 General Services Framework Agreement; (ii) dated 31 August 2021 in relation to the entering into of the 2021-2023 Financial Services Framework Agreement; and (iii) dated 30 September 2021 in relation to the contracts for preliminary works under the reconstruction and expansion project on the Jihe Expressway and the delay in despatch of circular. Unless otherwise defined, capitalised terms used herein shall have the meanings as defined in the Announcements stated above.

FURTHER DELAY IN DESPATCH OF CIRCULAR

It was disclosed in the Announcements that a circular containing information, among other things, (i) further details in respect of (1) the Proposed Revised Annual Caps; and (2) the deposit services under the 2021-2023 Financial Services Framework Agreement and its proposed annual caps; (ii) the recommendations from the Independent Board Committee to the Independent Shareholders in respect of (1) the Proposed Revised Annual Caps; and (2) the deposit services under the 2021-2023 Financial Services Framework Agreement and its proposed annual caps; and (iii) the recommendations from independent financial adviser to the Independent Board Committee and the Independent Shareholders in respect of (1) the Proposed Revised Annual Caps; and (2) the deposit services under the 2021-2023 Financial Services Framework Agreement and its proposed annual caps, will be despatched to the Independent Board Committee and the Independent Shareholders on or before 31 October 2021.

As additional time was required for the Company to prepare and finalise certain information to be included in the circular, the despatch of the circular is expected to be further postponed to a date on or before 26 November 2021.

CLOSURE OF REGISTER OF MEMBERS

The Company will convene and hold an extraordinary general meeting on 13 December 2021 to seek Shareholders' approval for (1) the proposed revision of annual caps under the Existing 2021-2023 General Services Framework Agreement; (2) the deposit services and its proposed annual caps of the 2021-2023 Financial Services Framework Agreement; (3) the R&E Project on the Jihe Expressway and (4) the adjustment to 2021 financial budget plan.

The register of members of the Company will be closed from Saturday, 13 November 2021 to Monday, 13 December 2021 (both days inclusive), during which period no transfer of shares of the Company will be registered. In order to qualify for attending the EGM, unregistered shareholders shall ensure that all transfers of shares accompanied by the relevant share certificates and the appropriate transfer documents must be lodged with the Company's Hong Kong H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares), 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, the PRC (for holders of domestic shares), and in any case no later than 4:30 p.m. on Friday, 12 November 2021.

Yours faithfully,
By Order of the Board
Qilu Expressway Company Limited
Wang Zhenjiang
Chairman

Shandong, the PRC
29 October, 2021

As at the date of this announcement, the executive Directors are Mr. Wang Zhenjiang, 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 Xuezhan, Mr. Li Hua, Mr. Wang Lingfang, Mr. He Jiale and Mr. Han Ping.