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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 2022 ANNUAL GENERAL MEETING

Important Notice:

- Date of the AGM: 20 June 2023
- 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 2022 (the “**AGM**”) will be held on Tuesday, 20 June 2023 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: 2022 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: 20 June 2023 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 20 June 2023 to 20 June 2023

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 2022;
2. to approve the work report of the supervisory committee of the Company for the year ended 31 December 2022;

3. to approve the financial statements and audit report of the Company for the year ended 31 December 2022;
4. to approve the final accounting report of the Company for 2022;
5. to approve the financial budget report of the Company for 2023;
6. to approve the final dividend distribution proposal of the Company for 2022: the Company proposed to distribute final dividends of RMB0.46 (tax inclusive) per share in favour of the shareholders;
7. to approve the re-appointment of KPMG Huazhen LLP as the Company's auditors of financial report and internal auditor for the year 2023 at an aggregate remuneration of RMB3,460,000 per year;
8. to approve the registration and issuance of ultra-short-term notes of up to RMB8 billion (inclusive) by the Company, which will be issued in one issuance or in tranches within the validity period of the registration; and to authorize the Board and the executive directors authorized by the Board to handle follow-up related matters including contract signing and approval of fund allocation; and the validity period of the authorization shall be from the date of approval at the general meeting to the date of expiration of the registration validity period;
9. to approve the lending to Wufengshan Toll Bridge Company loans with funding balance not exceeding RMB1.8 billion for a term of 3 years;
10. to approve the lending to Guangjing Xicheng Company loans with funding balance not exceeding RMB1.5 billion for a term of 3 years;
11. to approve the lending to Yichang Company loans with funding balance not exceeding RMB0.5 billion for a term of 3 years;
12. to approve the lending to Changyi Company loans with funding balance not exceeding RMB0.7 billion for a term of 3 years; and
13. to approve the renewal of the liability insurance for directors, supervisors and senior management of the Company; and

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

14. (1) to approve the Company's public issuance of Corporate Bonds of not more than RMB8 billion (inclusive)
- (2) to approve the public issuance of corporate bonds item by item:
 - (i) Issuance scale;
 - (ii) Face value and issue price of corporate bonds;
 - (iii) Issuance Method;
 - (iv) Maturity and Type of Corporate Bonds;
 - (v) Coupon Rate of Corporate Bonds;
 - (vi) Repayment of Principal and Interest;
 - (vii) Placing Arrangement for Shareholders of the Company;
 - (viii) Redemption or Repurchase Terms;
 - (ix) Guarantee Terms;
 - (x) Use of Proceeds;
 - (xi) Way of Underwriting;
 - (xii) Trading and Exchange Markets;
 - (xiii) Protective Measures for Repayment;
 - (xiv) Validity Period of the Resolutions;
- (3) to authorise the Board and persons authorized by the Board to proceed with the management of the relevant matters in relation to the public issuance of corporate bonds at their full discretion;
15. to amend the articles of association of the Company, subject to the approval of the amendments at the 2023 First A Shareholders Meeting and the 2023 First H Shareholders Meeting;
16. to amend the Rules of Procedure of Board of Directors Meetings of the Company, subject to the approval of the amendments at the 2023 First A Shareholders Meeting and the 2023 First H Shareholders Meeting;

17. to amend the Rules of Procedure of Supervisory Committee Meetings of the Company, subject to the approval of the amendments at the 2023 First A Shareholders Meeting and the 2023 First H Shareholders Meeting; and
18. to amend the Rules of Procedure of Shareholders Meetings of the Company, subject to the approval of the amendments at the 2023 First A Shareholders Meeting and the 2023 First H Shareholders Meeting; and

Resolution by cumulative poll

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

19. to approve the appointment of Mr. Xu Haibei as a non-executive Director to the Tenth Session of the Board of Directors of the Company and the signing of an appointment letter with him for a term commencing from the date of the annual general meeting of 2022 until the date of the annual general meeting of 2024.

Notes:

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

For details of the resolutions, please refer to the announcement of resolutions passed by the Board of the Company on 27 March 2023 and the related announcements of the Company of 27 March and 28 April 2023. These announcements and information have been disclosed in China Securities Journal, Securities Times, 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). Holders of H shares may also refer to the circular of the Company dated 19 May 2023, in particular, the proposed amendments to the articles of association, the proposed amendments to the Rules of Procedures of Board Meetings, the proposed amendments to the Rules of Procedures of Supervisory Committee Meetings and the proposed amendments to the Rules of Procedures of Shareholders Meetings of the Company, as set out in Part A, B, C, and D of Appendix I, respectively.

- (2) Special resolutions: 14 to 18
- (3) Resolution(s) with separate counting of votes from small and medium investors: 9 to 13, and 15 to 18
- (4) Resolution(s) which interested shareholder(s) will abstain from voting: 9 and 13

Name(s) of the interested shareholder(s) to abstain from voting: Resolution 9: Communication Holdings Company and Resolution 10 to 13: China Merchants Expressway

- (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 12 June 2023 (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 12 June 2023 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	12 June 2023

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 12 June 2023, and shareholders of H shares of the Company who are registered with Hong Kong Registrars Limited as at 4:30 p.m. on 12 June 2023 are entitled to attend and vote at the AGM, provided that such shareholders shall complete and return the confirmation slip to the Company before Thursday, 15 June 2023. Further details are set out in the confirmation slip.
2. As set forth in the Company's announcement dated April 28, 2023, registration of transfers of H shares will be suspended by the Company from 20 May 2023 to 20 June 2023 (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, 19 May 2023.
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, 19 June 2023 (Hong Kong/Beijing time)).

VI. MISCELLANEOUS

1. The AGM will last for half a day. Shareholders and their proxies attending the AGM will be responsible for their own accommodation, travelling and other expenses.
2. Contact address: Secretariat Office of the Board, 6 Xianlin Avenue,
Nanjing, Jiangsu Province, the People's Republic
of China

Postal code: 210049
Telephone: (86) 25-8436 2700 ext. 301815 or (86) 25-8446 4303
(direct line)
Fax: (86) 25-8420 7788
3. The resolutions will be passed by way of poll.
4. In case during the electronic voting period for holders of A shares, there occurs any material event which affects the voting system, the proceedings of the AGM shall be conducted in accordance with notice published on such date.
5. The **WHITE** form of proxy and confirmation slip for the AGM will be despatched to H Shareholders with the circular of the Company dated 19 May 2023.

By Order of the Board
Yao Yongjia
Secretary to the Board

Nanjing, the PRC, 19 May 2023

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

Chen Yunjiang, Wang Yingjian, Wang Feng, Yao Yongjia, Wu Xinhua, Li Xiaoyan, Ma Chung Lai, Lawrence, Zhou Shudong, Liu Xiaoxing*, Yu Mingyuan*, Xu Guanghua*, Ge Yang**

* *Independent Non-executive Directors*