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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)**

**PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS  
AND NON-EMPLOYEE SUPERVISORS;  
CHANGE OF EMPLOYEE SUPERVISOR;  
CHANGE OF JOINT COMPANY SECRETARIES, AUTHORISED  
REPRESENTATIVE AND PROCESS AGENT; AND  
WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28  
AND 8.17 OF THE LISTING RULES**

**PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS**

In view of the expiry of the second session of the Board, the proposed nominations of Directors for the third session of the Board have been considered and approved at the meeting of the Board held on 19 May 2023. The Company is pleased to announce that, based on the nomination of the Nomination Committee and upon consideration of the Board, the Board proposes each of the following incumbent Directors be re-elected for directorship at the third session of the Board at the AGM:

- **candidates for the position as executive Directors:** Mr. Wang Zhenjiang (王振江先生), Mr. Peng Hui (彭暉先生) and Mr. Liu Qiang (劉強先生);
- **candidates for the position as non-executive Directors:** Ms. Kong Xia (孔霞女士), Mr. Su Xiaodong (蘇曉東先生), Mr. Shi Jinglei (施驚雷先生) and Mr. Du Zhongming (杜中明先生); and
- **candidates for the position as independent non-executive Directors:** Mr. He Jiale (何家樂先生) and Mr. Wang Lingfang (王令方先生).

The Board also proposes the following candidates be elected for directorship at the third session of the Board at the AGM:

- **candidates for the position as non-executive Directors:** Mr. Ma Xianghui (馬向輝先生), Mr. Kang Jian (康建先生) and Mr. Wang Gang (王剛先生); and
- **candidates for the position as independent non-executive Directors:** Mr. Liu Hongwei (劉洪渭先生), Mr. Leng Ping (冷平先生) and Ms. Shen Chen (沈塵女士).

As such, subject to the appointment of each of the incumbent Director or directorship candidate (as the case may be) at the AGM, the third session of the Board will comprise 15 Directors including three executive Directors, seven non-executive Directors and five independent non-executive Directors upon conclusion of the AGM.

The Board has resolved to put forward the above proposed appointment of Directors at the AGM for the consideration and approval by the general meeting. The appointment of each of the Directors for the third session of the Board shall take effect from the date of approval by the general meeting at the AGM by way of an ordinary resolution for a term of three years.

### **PROPOSED RE-ELECTION AND ELECTION OF NON-EMPLOYEE SUPERVISORS**

In addition, in view of the expiry of the second session of the Supervisory Committee, the proposed nominations of non-employee representative Supervisors for the third session of the Supervisory Committee have been considered and approved at the meeting of the Supervisory Committee on 19 May 2023. The Company is pleased to announce that, upon due consideration of the Supervisory Committee, the Supervisory Committee proposes each of the following incumbent Supervisors be re-elected for supervisorship at the third session of the Supervisory Committee at the AGM:

- **candidates for the position as shareholder representative Supervisors:** Mr. Zhang Yin (張引先生) and Mr. Wu Yongfu (吳永福先生); and
- **candidate for the position as an independent Supervisor:** Mr. Meng Qinghui (孟慶惠先生).

The Supervisory Committee also proposes the following candidates be elected for supervisorship at the third session of the Supervisory Committee at the AGM:

- **candidate for the position as a shareholder representative Supervisor:** Mr. Wang Shenan (王慎安先生); and
- **candidate for the position as an independent Supervisor:** Mr. Dong Ensheng (董恩升先生).

The Supervisory Committee has resolved to put forward the above proposed appointment of Supervisors at the AGM for the consideration and approval by the general meeting. The appointment of the non-employee Supervisors for the third session of the Supervisory Committee shall take effect from the date of approval by the general meeting at the AGM by way of an ordinary resolution for a term of three years.

### **CHANGE OF EMPLOYEE SUPERVISOR**

The Company has held an employee representative meeting at 19 May 2023, pursuant to which, Ms. Hou Qinghong (侯清紅女士) and Mr. Hao Dehong (郝德紅先生) are re-elected as employee supervisors at the third session of the Supervisory Committee, and Mr. Dong Junjie (董俊杰先生) is elected as an employee supervisor at the third session of the Supervisory Committee who will jointly form the third session of the Supervisory Committee with the five non-employee Supervisors elected at the AGM for a term of three years commencing from the date of approval at the AGM.

## **CHANGE OF JOINT COMPANY SECRETARIES , AUTHORISED REPRESENTATIVE AND PROCESS AGENT**

The Company hereby announces that (i) Ms. So Shuk Yi Betty tendered her resignation as a Joint Company Secretary due to adjustment in her work arrangement and has ceased to act as the Authorised Representative and the Process Agent; and (ii) Mr. Lian Shengguo tendered his resignation as a Joint Company Secretary due to the Company's internal duties re-allocation, with effect from 19 May 2023. Mr. Lian will continue to serve as the deputy general manager and the member of the party committee of the Company.

Meanwhile, the Board is pleased to announce that (i) Ms. Zhang Xiao (張瀟女士) has been appointed as the Joint Company Secretary, the Authorised Representative and the Process Agent; and (ii) Mr. Shi Wenjiang (時文江先生) has been appointed as the Joint Company Secretary, with effect from 19 May 2023.

## **WAIVER FROM STRICT COMPLIANCE WITH RULES 3.28 AND 8.17 OF THE LISTING RULES**

The Company has applied to the Stock Exchange and the Stock Exchange has granted a conditional waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules in respect of Mr. Shi's eligibility to serve as the Joint Company Secretary for a period of three years from the date of Mr. Shi's appointment as the Joint Company Secretary.

## **PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS**

In view of the expiry of the second session of the Board, the proposed nominations of Directors for the third session of the Board have been considered and approved at the meeting of the Board on 19 May 2023. The Company is pleased to announce that, based on the nomination of the Nomination Committee and upon consideration of the Board, the Board proposes each of the following incumbent Directors be re-elected for directorship at the third session of the Board at the AGM:

- **candidates for the position as executive Directors:** Mr. Wang Zhenjiang (王振江先生), Mr. Peng Hui (彭暉先生) and Mr. Liu Qiang (劉強先生);
- **candidates for the position as non-executive Directors:** Ms. Kong Xia (孔霞女士), Mr. Su Xiaodong (蘇曉東先生), Mr. Shi Jinglei (施驚雷先生) and Mr. Du Zhongming (杜中明先生); and
- **candidates for the position as independent non-executive Directors:** Mr. He Jiale (何家樂先生) and Mr. Wang Lingfang (王令方先生).

The Board also proposes the following candidates be elected for directorship at the third session of the Board at the AGM:

- **candidates for the position as non-executive Directors:** Mr. Ma Xianghui (馬向輝先生), Mr. Kang Jian (康建先生) and Mr. Wang Gang (王剛先生); and
- **candidates for the position as independent non-executive Directors:** Mr. Liu Hongwei (劉洪渭先生), Mr. Leng Ping (冷平先生) and Ms. Shen Chen (沈塵女士).

As such, subject to the appointment of each of the incumbent Director or directorship candidate (as the case may be) at the AGM, the third session of the Board will comprise 15 Directors including three executive Directors, seven non-executive Directors and five independent non-executive Directors upon conclusion of the AGM.

The Board has resolved to put forward the above proposed appointment of Directors at the AGM for the consideration and approval by the general meeting. The appointment of each of the Directors for the third session of the Board shall take effect from the date of approval by the general meeting at the AGM by way of an ordinary resolution for a term of three years. Meanwhile, Mr. Chen Dalong, Mr. Wang Shaochen and Mr. Zhou Cenyu will resign as non-executive Directors and Mr. Cheng Xuezhao and Mr. Han Ping will resign as independent non-executive Directors with effect from the conclusion of the AGM.

Reference is made to the announcement of the Company dated 21 April 2022 in relation to, among others, Mr. Li Hua resigned from his position as an independent non-executive Director. Subject to the appointment of the new independent non-executive Directors at the AGM, Mr. Li Hua will cease to be an independent non-executive Director upon conclusion of the AGM.

The Company would like to express its sincere gratitude to Mr. Chen Dalong, Mr. Wang Shaochen, Mr. Zhou Cenyu, Mr. Cheng Xuezhao, Mr. Li Hua and Mr. Han Ping for their contributions to the Company. Each of the above Directors has respectively confirmed that he has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the Shareholders.

Biographical details of the Directors proposed to be re-elected and elected as members of the third session of the Board are as follows:

### ***Executive Directors***

**Mr. Wang Zhenjiang** (王振江), aged 46, is currently the chairman of the Board, an executive Director, legal representative and the secretary of the party committee of the Company.

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 (a company listed on the Stock Exchange, stock code: 09677) and he served 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: 00412). From June 2015 to October 2016 and from March 2018 to November 2019, he served as the deputy director of the investment development division (department of property rights management) and the administrative director of Shandong Hi-Speed Group Company Limited, and a director, the general manager, chairman of the board of directors, legal representative and the secretary of the party committee of Shandong Hi-Speed Road and Bridge Co., Ltd. (山東高速路橋集團股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000498.SZ) from April 2019 to June 2021. He has served as the secretary of the party committee of the Company since June 2021, and he serves as the chairman of the Board and an executive Director of the Company from August 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.

**Mr. Peng Hui (彭暉)**, aged 58, is currently an executive Director, the general manager and deputy secretary of the party committee of the Company.

Mr. Peng has over 30 years of experience in the transportation industry. He acted as the head of paratransit of Tianjin Ocean Shipping Company (天津遠洋運輸公司) from September 1984 to September 1998, a manager of COSCO Bulk International Ocean Manning Company (中遠散運國際海員外派公司) from October 1998 to July 2008, an assistant to general manager of COSCO SHIPPING Industry & Trade from July 2008 to June 2011, and the deputy general manager of COSCO SHIPPING Industry & Trade from July 2011 to May 2014. Mr. Peng joined the Company as a Director in October 2011. He has served as a Director, the general manager and deputy secretary of the party committee of the Company since May 2014.

Mr. Peng graduated from Qingdao Ocean Shipping Mariners College (青島遠洋船員學院) in July 1990, with a diploma majoring in marine engineering management. In December 2004, he graduated from the Party School of Tianjin Municipal Committee of the Communist Party of China (中共天津市委黨校), with a part-time undergraduate degree in Law.

**Mr. Liu Qiang (劉強)**, aged 54, is currently an executive Director, deputy secretary of the party committee and the chairman of labour union of the Company. He concurrently serves as a director of Qilu Expressway (Hong Kong) Company Limited, a wholly-owned subsidiary of the Company, and the head of the Construction Office of the Reconstruction and Expansion Project of the Jihe Section of the Jiguang Expressway of the Company.

Mr. Liu has over 30 years of experience in the construction industry. Mr. Liu served as an officer of the Pingyin Construction Committee from February 1992 to April 1994. He served as the deputy director of demolition and relocation office under Pingyin Urban Construction and Management Bureau (平陰縣城市建設管理事業局) from April 1994 to April 1996; the branch committee secretary of the Pingyin gardening management unit of the CPC from April 1996 to April 1999; and the deputy head of Pingyin Urban Construction Bureau from April 1999 to August 2005. He has served as the deputy head (person in charge) of Pingyin Highway Administration Bureau and the deputy secretary (person in charge) of the party panel of Pingyin Highway Administration Bureau since August 2005; and the deputy secretary of the committee of Pingyin Transportation Bureau of the CPC since June 2007.

Mr. Liu joined the Company in September 2007 and worked as the head of Pingyin Management Centre of the Company until February 2008. He was a member of the party committee of the Company from February 2008 to March 2008, the chief economist and a member of the party committee of the Company from March 2008 to May 2008, the chief economist, a member of the party committee and the chairman of labour union of the Company from May 2008 to December 2014. He was the chief economist, a member of the party committee, the chairman of labour union and secretary of disciplinary committee of the Company from December 2014 to June 2019. Mr. Liu also served as a director of Shandong Jihe Expressway Petroleum Management Company Limited (山東濟荷高速石化油氣管理有限公司) from December 2011 to August 2017. He has been the deputy general manager and a member of the party committee of the Company since June 2019. Mr. Liu has served as a director of Qilu Expressway (Hong Kong) Company Limited, a wholly-owned subsidiary of the Company, since August 2019. He has served as an executive Director, the deputy general manager and a member of the party committee of the Company since November 2019, and resigned as the deputy general manager of the Company in July 2022.

due to work adjustment. Since June 2022, Mr. Liu has served as an executive Director, deputy secretary of the party committee and the chairman of labour union of the Company. He has served as the chairman of the board of directors of Shandong Gangtong Construction from 19 March 2020 to December 2021, and concurrently served as the head of the Construction Office of the Reconstruction and Expansion Project of the Jihe Section of the Jiguang Expressway of Qilu Expressway Company Limited since August 2021.

In February 2006, Mr. Liu was named as an Advanced Production Worker of Jinan Highway System for 2005 (濟南公路系統 2005 年度先進生產(工作)者) by Jinan Highway Administration Bureau and the party committee. In June 2011, he was named as an Advanced Individual for Shandong Transportation Energy Saving and Emission Reduction Work under the Eleventh Five-Year Plan (“十一五”全省交通運輸節能減排工作先進個人) by the Shandong Transport Department. In April 2015, he was named as the Outstanding Organisation Individual of Shandong Health Cup Campaign (“安康盃”競賽優秀組織個人) by the Shandong Workers’ General Union (山東省總工會) and Shandong Safety Production Supervision and Administration Bureau (山東省安全生產監督管理局).

In July 1988, Mr. Liu graduated from Shandong Jinan Urban Construction School (山東省濟南城市建設學校) (currently known as the Shandong Urban Construction Vocational College) in Jinan of the PRC, with technical school academic qualification majoring in surveying and mapping. In June 1993, he graduated from the Correspondence Institute of the Party School of the China Communist Party (中央黨校函授學院), with a diploma majoring in economic management. In December 2002, he graduated from The Shandong Province Party Committee School of Shandong Committee of the Communist Party of China (中國共產黨山東省委員會黨校), with part-time undergraduate degree (transferred from an associate program) in Construction and Operation. In May 2004, he completed a postgraduate course in administrative management in Beijing Normal University. In September 2007, Mr. Liu was qualified as a senior political analyst by the Corporate Ideological and Political Work Qualification Assessment Office of Shandong (山東省企業思想政治工作人員專業職務評定工作辦公室).

### ***Non-Executive Directors***

**Mr. Ma Xianghui (馬向輝)**, aged 48, is currently the vice president of COSCO SHIPPING (Hong Kong) and the deputy general manager of COSCO SHIPPING International.

Mr. Ma worked in the finance department of China Ocean Shipping (Group) Company (中國遠洋運輸(集團)總公司) (currently known as China COSCO Shipping Corporation Limited (中國遠洋海運集團有限公司)) from August 1996 to July 2005; he served as the treasury manager of the finance department of China COSCO Holdings Company Limited (中國遠洋控股股份有限公司) (currently known as COSCO SHIPPING Holdings (中遠海控)) from July 2005 to June 2009; the general manager of finance department of COSCO International Holdings Limited (中遠國際控股有限公司) (currently known as COSCO SHIPPING International) from June 2009 to September 2014; from September 2014 to March 2023, he worked at China COSCO Shipping Corporation Limited (中國遠洋海運集團有限公司) as a staff of the finance department, a business manager of the strategic implementation management office, a manager of the listing management office of the capital operation division and a deputy general manager of the capital operation division; and he has been serving as the vice president of COSCO SHIPPING (Hong Kong) and the deputy general manager of COSCO SHIPPING International since March 2023.

Mr. Ma graduated from China Institute of Finance (中國金融學院) in August 1996, with a bachelor's degree majoring in investment economics, and obtained a master of economics with a major in international trade from the University of International Business and Economics (對外經濟貿易大學) in July 1998.

**Ms. Kong Xia (孔霞)**, aged 52, is currently a non-executive Director of the Company. She concurrently serves as the deputy head of the organisation department of the party committee (the party committee of the head office) of Shandong Hi-Speed Group.

Ms. Kong served as a cadre of Shandong Provincial Transport Projects Supervision and Consultation Ltd. from July 1993 to June 1997. From June 1997 to November 2000, she served successively as a civil servant and the deputy section chief of the planning and infrastructure department of Shandong Transport Department. She served successively as the deputy section chief, section chief and deputy director of the planning and infrastructure department of Shandong Transport Department from November 2000 to July 2010. She served successively as the deputy director and a researcher of the integrated planning department of Shandong Provincial Traffic Transport Department from July 2010 to October 2015. She served as the temporary person-in-charge of the maintenance technology department of Qilu Transportation from October 2015 to December 2015. She served successively as the presiding expert and department head of the corporate management department of Qilu Transportation from December 2015 to April 2018. She served as the department head of the human resources department of Qilu Transportation and a member of the party committee of the headquarters of Qilu Transportation from April 2018 to August 2020. From August 2020 to June 2021, she has served as the secretary of the party committee of the head office of Shandong Hi-Speed Group. She has served as the deputy head of the organisation department of the party committee (the party committee of the head office) of Shandong Hi-Speed Group since June 2021. Ms. Kong has served as a non-executive Director of the Company since November 2019.

Ms. Kong holds a bachelor's degree of engineering in highways and urban roads from the Southeast University, and a master's degree and postgraduate's degree in business administration from Shandong University.

**Mr. Su Xiaodong (蘇曉東)**, aged 58, is currently a non-executive Director of the Company. He concurrently serves as the investment director and the general manager of the capital and investment department of COSCO SHIPPING (Hong Kong).

Mr. Su worked for the planning department of China Ocean Shipping Company Limited (中國遠洋運輸有限公司) from August 1988 to March 1993. He served as a manager of the consulting department of COSCO Investment Company (中遠投資公司) from March 1993 to September 1997. From September 1997 to March 2012, he worked for China Ocean Shipping Company Limited (中國遠洋運輸有限公司) and held various positions including deputy manager of the asset management centre, officer of the development department and vice head and deputy manager of the administrative office of the planning department. He also served as the deputy general manager of the strategic development department of China COSCO Holdings Company Limited from August 2005 to February 2009, and a manager of the asset operation office of the strategic development department of China Ocean Shipping Company Limited from February 2009 to March 2012. He served as the general manager of the planning department of COSCO SHIPPING (Hong Kong) Co., Limited (香港中遠海運有限公司) from March 2012 to January 2019 and has been the investment director and the general manager of the capital and investment department of COSCO SHIPPING (Hong Kong) since January 2019. Mr. Su has served as a non-executive Director of the Company since September 2012. He has served as the vice chairman of the board of directors of Shenzhen Guangju Investment Holdings Limited (深圳市廣聚投資控股(集團)有限公司) since December 2022.

Mr. Su is also a director of the following companies: (i) Hebei Jingshi Expressway Development Co., Ltd. (河北京石高速公路開發有限公司); (ii) COSCO H.K. (Beijing) Investment Co., Limited (香遠(北京)投資有限公司); (iii) Hebei Jixing Expressway Co., Ltd. (河北冀星高速公路有限公司); (iv) Tianjin Tianyu Expressway Co., Ltd. (天津天預高速公路有限公司); (v) Tianjin Tian'ang Expressway Co., Ltd. (天津天昂高速公路有限公司); (vi) Tianjin Tianxu Expressway Co., Ltd. (天津天旭高速公路有限公司); (vii) Tianjin Tianda Expressway Co., Ltd. (天津天達高速公路有限公司); (viii) Tianjin Tianwei Expressway Co., Ltd. (天津天偉高速公路有限公司); (ix) Tianjin Tianduo Expressway Co., Ltd. (天津天奪高速公路有限公司); (x) Tianjin Tianfu Expressway Co., Ltd. (天津天富高速公路有限公司); (xi) Tianjin Tianyong Expressway Co., Ltd. (天津天永高速公路有限公司); and (xii) Tianjin Tianxian Expressway Co., Ltd. (天津天顯高速公路有限公司). Smart Watch Assets Limited is the wholly-owned subsidiary of COSCO SHIPPING (Hong Kong) and the controlling company of the above (i) to (xii) companies.

Mr. Su graduated from Northern Jiaotong University (currently known as Beijing Jiaotong University) in July 1988, with a bachelor's degree majoring in industrial management engineering. Mr. Su was accredited as a senior economist by the MOC in November 1999.

**Mr. Kang Jian (康健)**, aged 52, is currently a member of the party committee and deputy general manager of Shandong Hi-Speed and a director of Shandong Hi-Speed Rail Transit Group.

Mr. Kang worked in the personnel, investment, asset preservation and credit departments of China Construction Bank Corporation, Shandong Branch (中國建設銀行股份有限公司山東省分行) from August 1992 to June 2001. He worked in Industrial Bank Co., Ltd. Jinan Branch (興業銀行股份有限公司濟南分行) from June 2001 to June 2013, and successively served as a section chief of business department, an assistant general manager of risk management department, a deputy general manager of business development department III (person in charge), a general manager of personal business, a deputy director of retail business. He served as the secretary of the party committee, president and leader of the preparation team of Industrial Bank Co., Ltd. Tai'an Branch (興業銀行股份有限公司泰安分行) from March 2010 to October 2012 and the vice president (person in charge) of Jinan management department of Industrial Bank Co., Ltd. Jinan Branch from October 2012 to June 2013. He served as a member of the party committee and vice president of Ping An Bank Co., Ltd. Jinan Branch (平安銀行股份有限公司濟南分行) from June 2013 to April 2019. He has worked for a member of the party committee and deputy general manager of Shandong Hi-Speed since April 2019. He has also served as a director of Shandong Hi-Speed Rail Transit Group since September 2021.

Mr. Kang graduated from Shandong University of Finance and Economics (formerly known as the Shandong University of Finance) in July 1992, majoring in investment economic management, and received his bachelor's degree in economics in finance from Shandong University of Finance and Economics (formerly known as the Shandong University of Finance) in July 2003.

**Mr. Wang Gang (王剛)**, aged 52, is currently a deputy general manager of Guoneng Power Technology & Engineering Co., Ltd. (國能電力技術工程有限公司).

Mr. Wang worked in SEPCOII Electric Power Construction Co., Ltd. (山東電力建設第二工程公司) (currently known as POWERCHINA Nuclear Engineering Co., Ltd. (中國電建集團核電工程有限公司) from August 1991 to November 2002, and successively served as a technician of high-voltage experimental class of the electric engineering department, leader of operation group of the electric engineering department and installation budget supervisor of the accounting department; he worked in Shenzhen Shandong Hedian Engineering Co., Ltd. (深圳山東核電工程有限責任公司) from November 2002 to October 2007, and successively served as a director of the accounting

department of Huizhou Project and a budget estimate director of the accounting department; from October 2007 to May 2011, he worked in Guowang Resources Shandong Construction Group Limited (國網能源山東建設集團有限公司) (formerly known as Shandong Luneng Construction Group Company Limited (山東魯能建設集團有限公司)) and served as a deputy manager (person in charge) of the accounting department of Shenzhen Shandong Hedian Engineering Co., Ltd. (深圳山東核電工程有限責任公司); he also served as a general manager of the operation department of Shenhua National Power Shandong Construction Group Limited (神華國能山東建設集團有限公司) from May 2011 to May 2022. Mr. Wang has served as a deputy general manager of Guoneng Power Technology & Engineering Co., Ltd. (國能電力技術工程有限公司) since May 2022.

Mr. Wang graduated from Shanghai University of Electric Power (上海電力學院) in June 1991 with a college degree majoring in power system and generation, and graduated from Shandong Academy of Governance (山東行政學院) with a bachelor's degree in economic management in July 2004.

**Mr. Shi Jinglei (施驚雷)**, aged 56, is currently a non-executive Director of the Company. He concurrently serves as a deputy manager of the board of directors' office of China Merchants Expressway Network & Technology Holdings Co., Ltd. (招商局公路網絡科技控股股份有限公司).

Mr. Shi has extensive experience in management and securities affairs. He successively served as a member of the securities department and securities affairs representative of Beijing Hua'er Company Limited (北京化二股份有限公司) during January 1998 to January 2008; a clerk of the secretary office of the board, deputy head, head and securities affairs representative of Huabei Expressway Company Limited (華北高速股份有限公司) from January 2008 to July 2018; and the vice general manager of the board office of China Merchants Expressway Network & Technology Holdings Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 001965.SZ) since July 2018. He has served as the non-executive Director of the Company since March 2022.

Mr. Shi holds a bachelor's degree of polymer materials from the College of Biochemical Engineering of Beijing Union University.

**Mr. Du Zhongming (杜中明)**, aged 40, is currently a non-executive Director of the Company. He is also a departmental general manager of CITIC-Prudential Asset Management Company Limited (中信保誠資產管理有限責任公司).

From July 2011 to September 2015, Mr. Du successively worked as a vehicle researcher and a traffic and transportation researcher at the research and development department of CSC Financial Co., Ltd. (中信建投證券股份有限公司) (a company listed on the Stock Exchange (stock code: 6066) and the Shanghai Stock Exchange (stock code: 601066)). Since May 2015, he has successively served as an equity investment industry researcher and an investment manager, and the general manager at the equity investment department of CITIC-Prudential Asset Management Company Limited (中信保誠資產管理有限責任公司) (including its predecessor namely the asset management company under CITIC-Prudential Life Insurance Company Limited (中信保誠人壽保險有限公司資產管理公司)). He has served as a non-executive Director of the Company since March 2021.

Mr. Du holds a bachelor's degree of engineering from Beijing Jiaotong University majoring in traffic and transportation management, and a doctorate degree of economics from Peking University majoring in national economics.

## ***Independent Non-executive Directors***

**Mr. Liu Hongwei (劉洪渭)**, aged 60, is currently a professor of the School of Management of Shandong University and an independent director of Shandong Weigao Orthopaedic Device Company Limited (山東威高骨科材料股份有限公司).

Mr. Liu served as an associate professor and the deputy director of the department of economics at Shandong University of Science and Technology (formerly known as Shandong Institute of Mining and Technology) from July 1983 to September 1998; he worked at Shandong University from September 1998 to November 2019, and served as a professor, deputy dean and department head of the department of accounting at the school of management from 1998 to May 2012; as a minister and professor of the department of finance from June 2012 to June 2015; as a minister and professor of the department of discipline construction and development planning from June 2015 to November 2019. Mr. Liu has served as a secretary (書記) and professor of Cheeloo College of Medicine of Shandong University (山東大學齊魯醫學院) since November 2019 and served as an independent director of Shandong Weigao Orthopaedic Device Company Limited since December 2022.

Mr. Liu graduated from the mining department of Shandong University of Science and Technology (formerly known as Shandong Institute of Mining and Technology) in July 1983, majoring in coal mining and obtaining a bachelor's degree in engineering. He graduated from Jinan Graduate School (濟南研究生部) of Shandong Institute of Mining and Technology in July 1985, majoring in management engineering and obtaining a bachelor's degree in economics. He graduated from the School of Economics of Xiamen University in February 1990, majoring in international accounting and taxation. He graduated from the international business school of China University of Mining and Technology in July 1997 and obtaining a master's degree in accounting. He graduated from the School of Economics and Management of Southeast University in September 2010 and obtaining a doctor's degree in management science and engineering.

**Mr. He Jiale (何家樂)**, aged 68, is currently an independent non-executive Director of the Company. He concurrently serves as an independent non-executive director of Shanghai Zhonggu Logistics Co., Ltd. (上海中谷物流股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 603565).

Mr. He served as the director of the finance department and the deputy general manager of COSCO (Group) Company (中國遠洋運輸(集團)總公司) (currently known as China Ocean Shipping Company Limited (中國遠洋運輸有限公司)) from October 1994 to December 1997; and the chief accountant of COSCO Container Lines Co., Ltd. (中遠集裝箱運輸有限公司) (currently known as COSCO Shipping Lines Co. Ltd. (中遠海運集裝箱運輸有限公司)) from January 1998 to September 2003. He also served as the chief financial officer of COSCO (Hong Kong) Group Limited (中遠(香港)集團有限公司) (currently known as COSCO SHIPPING (Hong Kong) Co., Ltd. (中遠海運(香港)有限公司)) from October 2003 to November 2005, and served as its director and chief financial officer from February 2012 to November 2015. He served as an executive director of COSCO International Holdings Limited (中遠國際控股有限公司) (currently known as COSCO SHIPPING International) from November 2003 to January 2006 and from April 2012 to December 2015. He was the chief financial officer of China COSCO Holdings Company Limited (中國遠洋控股股份有限公司) (currently known as COSCO SHIPPING Holdings) from November 2005 to January 2012. In addition, he served as a non-executive director of Chong Hing Bank Limited (創興銀行有限公司) (a company then listed on the Stock Exchange, stock code: 01111), which was delisted from the Stock Exchange after privatization on 30 September 2021 from May 2012 to February 2014 and an executive director of COSCO Pacific Limited (中遠太平洋有限公

司) (currently known as COSCO SHIPPING Ports Limited (中遠海運港口有限公司), a company listed on the Stock Exchange, stock code: 01199) from November 2003 to June 2005 and from January 2009 to March 2013. He served as a supervisor of China International Marine Containers (Group) Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司) (a company listed on the Stock Exchange, stock code: 02039, and a company listed on the Shenzhen Stock Exchange, stock code: 000039.SZ) from September 2013 to May 2016, and was an independent non-executive director of the company from June 2019 to June 2022. Since December 2017, he has served as an independent non-executive director of Shanghai Zhonggu Logistics Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 603565). Mr. He has served as an independent non-executive Director of the Company since December 2018.

Mr. He graduated from the postgraduate studies of international business, management science and engineering from Shanghai University and is a senior accountant.

**Mr. Wang Lingfang (王令方)**, aged 66, is currently an independent non-executive Director of the Company.

Mr. Wang served successively as a supervisor and specialised engineer of the boiler team, and deputy head, officer of the quality inspection department, deputy manager, deputy manager and chief engineer, acting manager and chief engineer, party committee member and manager in SEPCOII Electric Power Construction Co., Ltd. (山東電力建設第二工程公司) from September 1987 to July 2005. He served as the chairman of the board of director in Guoneng Power Technology & Engineering Co., Ltd. from July 2005 to June 2009. Mr. Wang acted as the chairman of the Board of the Company from October 2005 to March 2008, and served as the general manager and a member of the party committee in SEPCO Nuclear Power Construction Group Corp. (山東電力核電建設集團公司) from June 2009 to April 2014. Mr. Wang served as the deputy general manager in the electrical engineering business unit of Powerchina Limited (中國電力建設股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 601669) from April 2014 to August 2015, and served as a consultant of SEPCO Electric Power Construction Corporation (山東電力基本建設總公司)/SEPCO Nuclear Power Construction Group Corporation from August 2015 to March 2017. Mr. Wang has served as an independent non-executive Director of the Company since July 2018.

Mr. Wang was recognised as an Outstanding Entrepreneur in Shandong jointly by Shandong Enterprise Confederation (山東省企業聯合會), Shandong Entrepreneur Association (山東省企業家協會), Shandong Industrial and Economics Confederation (山東省工業經濟聯合會) and Shandong Quality Management Association (山東省質量管理協會) in April 2011. In May 2013, he was recognised as an Outstanding Entrepreneur of National Power Construction of 2012 (2012年度全國電力建設優秀施工企業家) by China Electric Power Construction Association. Mr. Wang was also recognised as a National Outstanding Entrepreneur in Construction Industry of 2012 (2012年度全國優秀施工企業家) by China Association of Construction Enterprise Management in September 2013.

Mr. Wang graduated from Shandong Engineering Institute (山東工學院) (currently known as Shandong University) in July 1982, with a bachelor's degree majoring in thermodynamics equipment of power plant, and graduated from Shandong University in June 2002, with a master's degree majoring in power engineering. Mr. Wang was recognised as a senior engineer by the Senior Engineering Profession Qualification Evaluation Committee of Shandong Electric Power Industry Bureau (山東省電力工業局工程技術職務高級評審委員會) in January 1995 and a professorate senior engineer by Power Construction Corporation of China Ltd. in December 2013.

**Mr. Leng Ping (冷平)**, aged 67, served as the deputy general manager and general manager of COSCO International Trading Company Limited (中遠國際貿易有限公司) from January 1997 to February 2000 and from February 2000 to September 2001, respectively. He served as the general manager of China Marine Bunker Supply Company (中國船舶燃料供應總公司) from September 2001 to January 2004 and worked as the general manager of China Marine Bunker (PetroChina) Co., Ltd. (中國船舶燃料有限責任公司) from January 2004 to August 2007. He served as the secretary of the party committee and the standing deputy general manager of China Marine Bunker (PetroChina) Co., Ltd. August 2007 to June 2009. He served as the general manager of COSCO Africa (Pty) Ltd. (中遠非洲有限公司) from July 2009 to June 2012 and the general manager of COSCO (HK) Industry & Trade Holdings Ltd. (中遠(香港)工貿控股有限公司) (namely known as COSCO SHIPPING Industry & Trade) from July 2012 to June 2016. Meanwhile, Mr. Leng was the vice chairman of the Company from November 2014 to November 2017. Since then, Mr. Leng has not held any enterprise position.

Mr. Leng obtained his degree in marine engineering management from Dalian Maritime University in July 1982.

**Ms. Shen Chen (沈塵)**, aged 59, served as an associate director and director of Qingdao East Asia Economic Research Office (青島市東亞經濟研究室) from January 1997 to October 2012 and served as an assistant general manager of China Travel Service (Hong Kong) Limited (香港中國旅行社有限公司) from March 2013 to January 2015. She served successively as a researcher in general manager's office and director of China Travel Service (Holdings) Hong Kong Limited (香港中旅(集團)有限公司) from January 2015 to February 2020. She has served as the president for its Asia Pacific region of China New Economy Fund Limited (a company listed on the Stock Exchange, stock code: 00080) since November 2022.

Ms. Shen graduated from the Department of Economics (majoring in politics and economics) of Zhongnan University of Economics and Law (formerly known as Zhongnan University of Economics) with a bachelor's degree in economics in July 1986 and obtained an on-job postgraduate degree from Qingdao University in October 2007, majoring in international relations.

## **TERMS OF OFFICE, REMUNERATION AND CONFIRMATION OF THE CANDIDATES OF DIRECTORS**

The appointment of the Directors to be re-elected and elected shall take effect from the date of approval by the general meeting at the AGM by way of ordinary resolutions, for a term of three years commencing from the date of approval at the AGM.

Subject to the approval of their appointments by the general meeting at the AGM, the elected Directors will enter into a service contract with the Company.

The Company will determine each of the director candidates' remuneration and fees based on the directors' remuneration scheme of the third session of the Board (subject to effect upon the approval by the general meeting at the AGM by way of an ordinary resolution), among which:

- the candidates for the position as executive Directors, namely Mr. Wang Zhenjiang, Mr. Peng Hui and Mr. Liu Qiang shall receive the remunerations from the Company based on their rank at work, and the remuneration standards will be implemented according to the Management Measures of the Remuneration and Performance for the Directing Staff of Qilu Expressway Company Limited (Trial) (《齊魯高速公路股份有限公司公司領導人員薪酬和績效管理辦法(試行)》) and the Management Measures of the Term Incentives of Qilu Expressway Company Limited (Trial) (《齊魯高速公路股份有限公司任期激勵管理辦法(試行)》), while the executive Directors shall not otherwise receive directors' remuneration;

- the candidates for the position as non-executive Directors, namely Mr. Ma Xianghui, Ms. Kong Xia, Mr. Su Xiaodong, Mr. Kang Jian, Mr. Wang Gang, Mr. Shi Jinglei and Mr. Du Zhongming shall not receive any directors' remuneration from the Company; and;
- the Board recommends that the fees of the candidates for the position as independent non-executive Directors, namely Mr. Liu Hongwei, Mr. He Jiale, Mr. Wang Lingfang, Mr. Leng Ping and Ms. Shen Chen shall be RMB120,000 (before tax) per annum for each of them.

Save as disclosed above, none of the above candidates for re-election or election as Directors (i) held any positions in the Group, or held any directors in any listed companies in the past three years; (ii) has any relationship with any Directors, Supervisors, senior management or substantial or controlling Shareholders of the Company; or (iii) has any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, none of the above candidates to be re-elected and elected as Directors are involved in other matters that are required to be disclosed pursuant to the provisions of Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters that are required to be brought to the attention of the Shareholders.

## **PROPOSED RE-ELECTION AND ELECTION OF NON-EMPLOYEE SUPERVISORS**

In addition, in view of the expiry of the second session of the Supervisory Committee, the proposed nominations of non-employee representative Supervisors for the third session of the Supervisory Committee have been considered and approved at the meeting of the Supervisory Committee on 19 May 2023. The Company is pleased to announce that, upon due consideration of the Supervisory Committee, the Supervisory Committee proposes the following incumbent Supervisors be re-elected for supervisorship at the third session of the Supervisory Committee at the AGM:

- **candidates for the position as shareholder representative Supervisors:** Mr. Zhang Yin (張引先生) and Mr. Wu Yongfu (吳永福先生); and
- **candidate for the position as an independent Supervisor:** Mr. Meng Qinghui (孟慶惠先生).

The Supervisory Committee also proposes the following candidates be elected for supervisorship at the third session of the Supervisory Committee at the AGM:

- **candidates for the position as a shareholder representative Supervisor:** Mr. Wang Shenan (王慎安先生); and
- **candidate for the position as an independent Supervisor:** Mr. Dong Ensheng (董恩升先生).

The Supervisory Committee has resolved to put forward the above proposed appointment of Supervisors at the AGM for the consideration and approval by the general meeting. The appointment of each of the non-employee Supervisors for the third session of the Supervisory Committee shall take effect from the date of approval by the general meeting at the AGM by way of an ordinary resolution for a term of three years. Meanwhile, Ms. Meng Xin and Mr. Li Ruzhi will respectively resign as a shareholder representative Supervisor and an independent Supervisor with effect from the conclusion of the AGM.

The Company would like to express its sincere gratitude to Ms. Meng Xin and Mr. Li Ruzhi for their contribution to the Company. Ms. Meng and Mr. Li have respectively confirmed that each of them has no disagreement with the Board and the Supervisory Committee and there is no other matter relating to their resignation that needs to be brought to the attention of the Shareholders.

Biographical details of the non-employee representative Supervisors proposed to be re-elected and elected to the third session of the Supervisory Committee are as follows:

### ***Shareholder Representative Supervisors***

**Mr. Wang Shenan (王慎安)**, aged 53, is currently a general manager of the audit and supervision department of COSCO SHIPPING (Hong Kong) and COSCO SHIPPING International.

Mr. Wang was an employee of the general manager's office of Qingdao Xingyuan Shipping Co., Ltd. (青島興遠船務有限公司) from July 1993 to January 1994 and an employee of the finance department and commercial department of Qingdao Ocean Shipping Co., Ltd. (青島遠洋貨運有限公司) from February 1994 to December 1995. During January 1996 to February 2009, he worked in COSCO Qingdao International Freight Co., Ltd. (青島中遠國際貨運有限公司) and served successively as an employee of the commercial department, the deputy head of the accounting section of the finance department, the head of the freight settlement section, the deputy manager of the finance department and the manager of the supervision department. Mr. Wang has been the general manager of the audit and supervision department of COSCO SHIPPING (Hong Kong) since April 2015; and the general manager of the audit and supervision department of COSCO SHIPPING International since May 2018.

Mr. Wang graduated from Wuhan Institute of Water Transportation Engineering (武漢水運工程學院) in July 1992 with a college diploma in finance and accounting and obtained a bachelor's degree in English from Ocean University of China in July 2005.

**Mr. Zhang Yin (張引)**, aged 48, is currently a Shareholder representative Supervisor of the Company. He concurrently serves as the director of the project development and capital operation centre of Shandong Hi-Speed Group.

Mr. Zhang served successively as a staff member of the traffic and transportation department, deputy section chief of the cargo administration division of the transportation administration department, section chief of the integrated department of the transportation administration office and the deputy director of the port traffic administration department of the transportation administration office of Jinan City Transportation Bureau (濟南市交通局) from July 1997 to October 2015. He served successively as a staff member of the safety operation department, the deputy director of the financial management department and director of the asset management centre of Qilu Transportation from October 2015 to August 2020. He has been the chairman of supervisory committee of Shandong Guilu Highway Construction Co., Ltd. (山東桂魯高速公路建設有限公司) since April 2016 and the chairman of supervisory committee of Shandong Binlai Expressway Co., Ltd. (山東濱萊高速公路有限公司) since September 2016. He served as a supervisor of Qilu Transportation Investment Co., Ltd. (齊魯交通投資有限公司) from May 2018 to August 2019. He has been a supervisor of Shandong Hi-speed Road & Bridge Co., Ltd. (山東高速路橋集團股份有限公司) since April 2019. Since August 2020, he has served as the director of the project development and capital operation centre of Shandong Hi-Speed Group. Mr. Zhang has served as a Supervisor of the Company since November 2019.

Mr. Zhang graduated from the Faculty of Financial Accounting of Shandong Economics University (currently known as Shandong University of Finance and Economics) in July 1997, majoring in international accounting. He obtained a master's degree in management majoring in accounting from Shandong Economics University (currently known as Shandong University of Finance and Economics) in March 2009.

**Mr. Wu Yongfu (吳永福)**, aged 53, is currently a Shareholder representative Supervisor of the Company. He concurrently serves as the secretary of the party general branch and executive deputy director of the Construction Center of Shandong Construction Engineering (山東建設工程建設中心).

Mr. Wu has over 20 years of experience in finance. He served as a cashier trainee of Shandong Luneng Group Electricity Development Co., Ltd. (山東魯能電力開發有限公司) from July 1992 to February 1993, a cashier, accountant, auditor and financial officer of project site of SEPCO1 Electric Power Construction Corporation from March 1993 to November 1998 successively. He served successively as an auditor of the labour and finance department, deputy manager of the human resources and finance department, and manager of the financial department of Shenzhen Shandong Hedian Engineering Co., Ltd. (深圳山東核電工程有限責任公司) from November 1998 to January 2010. Mr. Wu has served as a director of Finance and Property Right Management Department of Guoneng Power Technology & Engineering Co., Ltd. from February 2010 to August 2022, and an executive deputy director of the Construction Center of Shandong Construction Engineering (山東建設工程建設中心) since August 2022. Mr. Wu has served as a Supervisor of the Company since April 2011.

Mr. Wu graduated from the Finance School of Shandong Province (山東省財政學校) (currently known as Shandong University of Science and Technology) in July 1992, with a technical school academic qualification majoring in industrial accounting. He graduated from Shandong Economics University (山東經濟學院) (currently known as Shandong University of Finance and Economics) in December 1995, with a tertiary school academic qualification majoring in accounting by self-studied examination. Mr. Wu was awarded a certificate of accounting professional (會計師資格證書) by the MOF in May 1997. Mr. Wu obtained a certificate of postgraduate degree of business administration (工商管理專業研究生課程證書) from Tianjin University in March 2005 and obtained a certificate of correspondence undergraduate degree upgrading from higher education for adults (成人高等教育函授專科起點升本科畢業證書) in engineering management from Harbin Institute of Technology (哈爾濱工業大學) in July 2013.

### ***Independent Supervisors***

**Mr. Meng Qinghui (孟慶惠)**, aged 67, is currently an independent Supervisor of the Company.

Mr. Meng served as an accountant of Qingdao Ocean Shipping Co., Ltd. from September 1978 to March 1982. He served as the deputy manager of the finance department of Hong Kong Ocean Shipping Company (香港遠洋輪船公司) from March 1982 to August 1989. He served as the manager of the finance department of Tianlong Shipping Co., Ltd. (天龍船務有限公司) from August 1989 to December 1995. He served as the manager of the finance department of COSCO HIT Terminal (Hong Kong) Ltd. from January 1996 to August 1997. He served as the general manager of the finance department of COSCO (Hong Kong) Group Limited (currently known as COSCO SHIPPING (Hong Kong)) from September 1997 to July 2016. He served as an executive director of COSCO SHIPPING International from March 2002 to July 2008 and a non-executive director of the company from July 2008 to April 2012. Mr. Meng served as a non-executive director of Soundwill Holdings Limited (a company listed on the Stock Exchange, stock code:

00878) from April 2003 to April 2011. He served as a non-executive director of Chong Hing Bank Limited (a company then listed on the Stock Exchange, stock code: 01111, which was delisted from the Stock Exchange after privatization on 30 September 2021) from March 2008 to February 2014. Mr. Meng was the chairman of the Supervisory Committee of the Company from February 2011 to December 2017 and has served as an independent Supervisor of the Company since November 2019.

Mr. Meng graduated from Central South University in September 1978, majoring in foreign languages and accounting.

**Mr. Dong Ensheng (董恩升)**, aged 52, is currently the principal lawyer and legal representative of Shandong Pengfei Law Firm (山東鵬飛律師事務所).

Mr. Dong worked as a staff and sales manager of Shandong Sanlian Group Co., Ltd.(山東三聯集團有限責任公司), from July 1995 to August 1998 and worked in the business manager and legal department of China Life Insurance Company Limited Jinan Branch (中國人壽股份有限公司濟南分公司) (whereby China Life Insurance Company Limited is a company listed on the Stock Exchange (stock code: 2628) and the Shanghai Stock Exchange (stock code: 601628)) from September 1998 to July 2006. Since August 2006, he has been the principal lawyer and legal representative of Shandong Pengfei Law Firm (山東鵬飛律師事務所).

Mr. Dong obtained his bachelor's degree in industrial management engineering from Hohai University in July 1995.

## **CHANGE OF EMPLOYEE SUPERVISORS**

The Company held an employee representative meeting on 19 May 2023, pursuant to which, Ms. Hou Qinghong (侯清紅女士) and Mr. Hao Dehong (郝德紅先生) are re-elected as employee supervisors at the third session of the Supervisory Committee, and Mr. Dong Junjie (董俊杰先生) is elected as an employee supervisor at the third session of the Supervisory Committee who will jointly form the third session of the Supervisory Committee with five non-employee representative Supervisors elected at the AGM for a term of three years commencing from the date of approval at the AGM. Meanwhile, Mr. Wang Shun will resign as an employee supervisor with effect from the conclusion of the AGM.

The Company would like to express its sincere gratitude to Mr. Wang Shun for his contribution to the Company. Mr. Wang has confirmed that he has no disagreement with the Board and the Supervisory Committee and there is no other matter relating to his resignation that needs to be brought to the attention of the Shareholders.

Biographical details of Mr. Dong Junjie, Ms. Hou Qinghong and Mr. Hao Dehong are as follows:

**Mr. Dong Junjie (董俊杰)**, aged 48, is currently the principal of the general office of the Company.

Mr. Dong served successively as a technician, engineer and project technical leader of the Fifth branch of Shandong Luqiao Group Co., Ltd. (山東省路橋集團第五分公司) from July 1998 to April 2002. He served as the technical leader of Shandong Luqiao Group Luqiao Building Materials Co., Ltd. (山東省路橋集團魯橋建材有限公司) during the period from April 2002 to April 2004. He served successively as a manager of the engineering technology department, a monitoring assistant of the operation dispatch centre, an assistant director and head of the maintenance section of Changqing management centre, and a deputy director of Jiexiang management centre of Shandong

Jihe Expressway Company Limited. (the predecessor of the Company) during the period from April 2004 to December 2016. He also served successively as the deputy director of Jiayang management centre, the deputy director of Xiaoli management centre and the deputy principal of the general office of the Company from December 2016 to September 2021. Mr. Dong has been the principal of the general office of the Company since September 2021.

Mr. Dong graduated from the Department of Resources and Environmental Engineering in Wuhan Industrial University (currently known as Wuhan University of Technology) in July 1998 with a bachelor's degree of engineering, majoring in transportation and civil engineering.

**Ms. Hou Qinghong (侯清紅)**, aged 51, is currently an employee Supervisor and the head of the Party Operation Department of the Company.

Ms. Hou worked at Liaocheng Daily (聊城日報社) from July 1992 to November 2007. She joined the Company in November 2007. She is responsible for political and human resources affairs and has held various positions including officer of women employees' committee of the labour union, head and deputy manager of the human resources department and member of the disciplinary committee. She has served as a member of the disciplinary committee, officer of women employees' committee of the labour union, vice chairman of labor union and the head of the Party Operation Department from July 2017 to July 2022. Since July 2022, she has served as the vice chairman of labor union and the head of the Party Operation Department. She has become an employee Supervisor since March 2011.

Ms. Hou was named as an Outstanding Youth Civilisation Worker in the Traffic and Transportation Industry of Shandong Province for the year 2011 (交通運輸行業 2011 年度山東省優秀青年文明工作者榮譽) from Shandong Provincial Committee (山東省委員會) and Shandong Provincial Traffic Transport Department Committee (山東省交通運輸廳委員會) under the Communist Youth League of China (中國共產主義青年團) in September 2012. Besides, she was accredited as a provincial "Female Advanced Worker" (巾幗建功先進工作者) by Shandong Provincial Traffic Transport Department Committee (山東省交通運輸廳委員會) and Women's League of Shandong Province (山東省婦女聯合會) in March 2014.

Ms. Hou graduated from Liaocheng Institute of Education (聊城師範學院) (currently known as the Liaocheng University) in July 1992, with a bachelor's degree of arts majoring in Chinese language and literature education. She received a Certificate of Advanced Studies Course for Postgraduate in Literary Aesthetics (文藝學專業研究生課程進修班結業證書) from Shandong University (山東大學) in September 2002. She was qualified as a chief editor by the Human Resource Bureau of Shandong Province (山東省人事廳) in November 2003. She obtained a Qualification Certificate of First Level Corporate Human Resources Professional (一級企業人力資源管理師資格證書) from the Ministry of Human Resources and Social Security of the PRC and a Vocational Training Certificate of Senior Human Resources Management Professional (高級人力資源法務(規劃)師資格證書) from China Employment Training Technical Instruction Center (中國就業培訓技術指導中心) in October 2013.

**Mr. Hao Dehong (郝德紅)**, aged 53, is currently an employee representative Supervisor and the department head of the corporate management department.

Mr. Hao served as an accountant and the deputy head of the finance division of the first branch of Shandong Luqiao Group Co., Ltd. (山東省路橋集團有限公司) from August 1989 to February 1998, the manager of the financial department of project department of the Second Nanjing Bridge of Shandong Luqiao Group Co., Ltd. from March 1998 to July 2000 and the head of finance department of the ninth branch of Shandong Luqiao Group Co., Ltd. from August 2000 to May

2004. Mr. Hao joined the Company in May 2004. He is responsible for financial affairs and has held various positions including chief accountant and vice head of Pingyin South management centre. He acted as the head of Xiaoli management centre from September 2013 to June 2017. Mr. Hao has served as the head of corporate management department since June 2017 and has served as an employee Supervisor since March 2011.

Mr. Hao graduated from Shandong Economics University (山東經濟學院) (currently known as Shandong University of Finance and Economics) in July 1992, with a diploma qualification majoring in accounting by self-studied examination. He received an intermediate accountant qualification in May 1999 from the Ministry of Personnel and MOF. Mr. Hao graduated from Beijing Jiaotong University (北京交通大學) in July 2006, with a bachelor's degree majoring in accounting by correspondence education.

### **Terms of Office, Remuneration and Confirmation of Candidates of Non-employee Supervisors and Employee Supervisors**

The appointment of non-employee Supervisors to be re-elected and elected shall take effect from the date of approval by the Shareholders at the AGM by way of an ordinary resolution, to form the third session of the Supervisory Committee together with the three employee representative Supervisors to be elected at the employee representative meeting of the Company, for a term of three years commencing from the date of the AGM.

Subject to the approval of their appointments by the Shareholders at the AGM, each of the above non-employee Supervisors to be elected will enter into a service contract with the Company. Elected employee Supervisors will enter into service contracts with the Company.

The candidates for shareholder representative Supervisors, namely Mr. Wang Shenan, Mr. Zhang Yin and Mr. Wu Yongfu, will not receive any remuneration from the Company. Employee Supervisors elected at the employee representative meeting of the Company will only receive remuneration from the Company in their original capacity and will not receive any additional remuneration for their positions as the Supervisors.

With regard to the remuneration of the candidates for independent Supervisors, namely Mr. Meng Qinghui and Mr. Dong Ensheng, the Supervisory Committee proposed the remuneration to be RMB120,000 per annum (before tax) for each of them, which shall be payable from the commencement of their tenure. The abovementioned remuneration payable to the candidates for independent Supervisors shall be advised by the remuneration and appraisal committee of the Company based on each of their qualifications, experience and future responsibilities.

Save as disclosed above, none of the above candidates for re-election or election as non-employee representative Supervisors and employee representative Supervisors (i) held any position in the Group, or held any directorships in other public companies in the past three years; (ii) has any relationship with any Directors, Supervisors, senior management or substantial or controlling Shareholders; or (iii) is interested in any Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, none of the above candidates to be re-elected and elected as non-employee Supervisors and employee Supervisors involves in other matters that are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters that are required to be brought to the attention of the Shareholders.

## **CHANGE OF JOINT COMPANY SECRETARIES, AUTHORISED REPRESENTATIVE AND PROCESS AGENT**

The Company hereby announces that (i) Ms. So Shuk Yi Betty tendered her resignation as a Joint Company Secretary due to adjustment in her work arrangement and has ceased to act as the Authorised Representative and the Process Agent; and (ii) Mr. Lian Shengguo tendered his resignation as a Joint Company Secretary due to the Company's internal duties re-allocation, with effect from 19 May 2023. Mr. Lian will continue to serve as the deputy general manager and the member of the party committee of the Company.

Ms. So and Mr. Lian have confirmed to the Board that they have no disagreement with the Board and there are no matter relating to above resignation that needs to be brought to the attention of the Shareholders, respectively.

The Board is pleased to announce that (i) Ms. Zhang Xiao (張瀟女士) has been appointed as the Joint Company Secretary, the Authorised Representative and the Process Agent; and (ii) Mr. Shi Wenjiang (時文江先生) has been appointed as the Joint Company Secretary, with effect from 19 May 2023.

Biographical details of Ms. Zhang and Mr. Shi are as follows:

Ms. Zhang is an assistant vice president of SWCS Corporate Services Group (Hong Kong) Limited, a professional service provider specializing in corporate services, and has over ten years of experience in the corporate secretarial field. Ms. Zhang has been admitted as an associate member of both The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom in 2019. Ms. Zhang obtained a bachelor's degree in Computer Science from The Chinese University of Hong Kong in 2010 and a master's degree in corporate governance from Hong Kong Metropolitan University in 2018.

Mr. Shi has over 17 years of work experience in the highway industry. Mr. Shi joined the Company in July 2005 and served successively as a clerk of the operation department, a technician of the operation dispatch centre, a clerk and business assistant of operation management department, and a business assistant, business supervisor, deputy principal and principal of the office of the Board. Mr. Shi has served as a director of Shandong Gangtong Construction since May 2022, and has been the head of the securities investment department of the Company and an executive director and general manager of Qilu Expressway Investment since June 2022.

Mr. Shi obtained a bachelor of engineering degree in computer science and technology from Wuhan University of Technology in July 2005 and a master of engineering degree in computer technology from Shandong University in June 2012. In addition, Mr. Shi obtained the qualification as a senior engineer in March 2017.

## **Waiver from Strict Compliance with Rules 3.28 and 8.17 of the Listing Rules**

Pursuant to Rule 8.17 of the Listing Rules, the Company must appoint a company secretary who meets the requirements under Rule 3.28 of the Listing Rules. Rule 3.28 of the Listing Rules provides that the Company must appoint an individual as its company secretary who, in the opinion of the Stock Exchange, is capable of discharging the functions of company secretary by virtue of his or her academic or professional qualifications or relevant experience.

In view of the above, the Company has applied to the Stock Exchange and the Stock Exchange has granted a waiver from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules in respect of Mr. Shi's eligibility to serve as the Joint Company Secretary for a period of three years from the date of Mr. Shi's appointment as the Joint Company Secretary, subject to the following conditions:

- (i) Mr. Shi must be assisted by Ms. Zhang as the Joint Company Secretary during the above waiver period; and
- (ii) the waiver could be revoked if there are material breaches of the Listing Rules by the Company.

Before the end of the above waiver period, the Company must demonstrate and seek the confirmation from the Stock Exchange that Mr. Shi, having had the benefit of Ms. Zhang's assistance during the waiver period, has attained the relevant experience and is capable of discharging the functions of company secretary under Rule 3.28 of the Listing Rules such that a further waiver will not be necessary.

The waiver only applies to Mr. Shi's appointment as the Joint Company Secretary. The waiver may be withdrawn or varied by the Stock Exchange in the event of a change in the circumstances of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Ms. So for her contribution to the Company during her tenure of office and Mr. Lian for his service as the joint company secretary, and to welcome Ms. Zhang and Mr. Shi to their new positions.

## **GENERAL INFORMATION**

A circular containing, among others, details of the proposed re-election and election of the Directors and Supervisors, will be despatched to the Shareholders as soon as practicable.

## DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context otherwise requires:

“AGM”	the 2022 annual general meeting of the Company to be convened and held on Tuesday, 27 June 2023 or the adjournment thereof, details of which are set out in the Company’s announcement dated 24 March 2023
“Authorised Representative”	the authorised representative of the Company under Rule 3.05 of the Listing Rules
“Board”	the board of Directors of the Company
“Company”	Qilu Expressway Company Limited (齊魯高速公路股份有限公司), a joint stock company incorporated in the PRC with limited liability on 6 December 2016, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1576)
“Company Law”	Company Law of the People’s Republic of China 《中華人民共和國公司法》
“controlling shareholder (s)”	has the meaning ascribed thereto in the Listing Rules
“COSCO SHIPPING Holdings”	COSCO SHIPPING Holdings Co., Ltd. (中遠海運控股股份有限公司), a company listed on the Stock Exchange (stock code: 1919), and Shanghai Stock Exchange (stock code: 601919)
“COSCO SHIPPING (Hong Kong)”	COSCO SHIPPING (Hong Kong) Co., Limited (中遠海運(香港)有限公司), a company incorporated in Hong Kong with limited liability, holding approximately 30.00% equity interest of the Company as at the date of this announcement, and is one of the controlling shareholders of the Company
“COSCO SHIPPING Industry & Trade”	COSCO SHIPPING (Hong Kong) Industry & Trade Limited (中遠海運(香港)工貿有限公司), a company incorporated in Hong Kong with limited liability, and wholly owned by COSCO SHIPPING (Hong Kong) as at the date of this announcement
“COSCO SHIPPING International”	COSCO SHIPPING International (Hong Kong) Co., Ltd. (中遠海運國際(香港)有限公司), a company listed on the Stock Exchange (stock code: 517), and a subsidiary of COSCO SHIPPING (Hong Kong)
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary Share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB

“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign invested ordinary Share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which was listed and traded on the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Joint Company Secretary”	the joint company secretary of the Company
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Board
“PRC”	the People’s Republic of China, which for the purpose of this announcement exclude Hong Kong, the Macao Special Administrative Region of the People’s Republic of China and Taiwan
“Process Agent”	the authorised representative of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and under Rule 19A.13(2) of the Listing Rules for the acceptance of service of process and notices on behalf of the Company in Hong Kong
“Qilu Expressway Investment”	Qilu Expressway (Shandong) Investment Management Co., Limited (齊魯高速(山東)投資管理有限公司), a company incorporated in the PRC with limited liability, and a subsidiary of the Company as at the date of this announcement
“Qilu Transportation”	Qilu Transportation Development Group Company Limited (齊魯交通發展集團有限公司), a limited liability company incorporated in the PRC on 30 June 2015 and deregistered by the PRC competent authorities upon completion of the joint restructuring by way of merger by absorption by Shandong Hi-Speed Group on 16 November 2020, and a then controlling shareholder before completion of the joint restructuring
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shandong Gangtong Construction”	Shandong Gangtong Construction Co., Ltd. (山東港通建設有限公司), a company incorporated in the PRC with limited liability and a subsidiary of the Company as at the date of this announcement

“Shandong Hi-Speed”	Shandong Hi-speed Company Limited (山東高速股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600350.SH) and held as to 70.67% by Shandong Hi-Speed Group and directly holding approximately 38.93% of the total issued Shares of the Company as at the date of this announcement and is an existing controlling Shareholder
“Shandong Hi-Speed Group”	Shandong Hi-Speed Group Company Limited (山東高速集團有限公司), a company incorporated in the PRC with limited liability, indirectly holding approximately 38.93% of the total issued Shares of the Company through its subsidiary Shandong Hi-Speed as at the date of this announcement, is a current controlling shareholder
“Shandong Hi-Speed Rail Transit Group”	Shandong Hi-Speed Rail Transit Group Co., Ltd. (山東高速軌道交通集團有限公司), a limited liability company incorporated in the PRC, 49% and 51% of its equity interest directly held by Shandong Hi-Speed Group and Shandong Hi-Speed, respectively and a subsidiary of Shandong Hi-Speed Group as at the date of this announcement
“Share(s)”	ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, including Domestic Shares and H Shares
“Shareholder(s)”	shareholder(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the member(s) of the Supervisory Committee
“Supervisory Committee”	the Company’s supervisory committee established pursuant to the Company Law

By Order of the Board  
**Qilu Expressway Company Limited**  
**Wang Zhenjiang**  
*Chairman*

Shandong, the PRC  
19 May 2023

*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. Du Zhongming and Mr. Shi Jinglei; and the independent non-executive Directors are Mr. Cheng Xuezhao, Mr. Li Hua, Mr. Wang Lingfang, Mr. He Jiale and Mr. Han Ping.*