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Chengdu Expressway Co., Ltd.
成都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: 01785)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

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The board of directors (the “**Board**”) of Chengdu Expressway Co., Ltd. (the “**Company**”) hereby announces that, at the Board meeting held on 29 February 2024, the Board resolved to propose to make certain amendments to the articles of association of the Company (the “**Articles of Association**”) currently in force in view of the change in the name of Chengdu Expressway Construction and Development Co., Ltd. (成都高速公路建設開發有限公司), a promoter and a controlling shareholder of the Company, to “Chengdu Communications Investment Transportation Construction and Management Group Co., Ltd. (成都交投交通建設管理集團有限公司)”, and make corresponding amendments to the Articles of Association applicable after listing of the A shares of the Company.

The full text of the proposed amendments to the Articles of Association is set out in the appendix to this announcement. The proposed amendments to the Articles of Association are subject to approval by the shareholders of the Company (the “**Shareholders**”) at the general meeting by way of special resolution.

SHAREHOLDER CIRCULAR

A circular containing details regarding the proposed amendments to the Articles of Association will be despatched to the Shareholders in due course.

By order of the Board
Chengdu Expressway Co., Ltd.
Yang Tan
Chairman

Chengdu, the PRC, 29 February 2024

As at the date of this announcement, the Board of the Company comprises Mr. Yang Tan, Mr. Xia Wei and Mr. Ding Dapan as executive directors, Ms. Wu Haiyan as non-executive director, and Mr. Leung Chi Hang Benson, Mr. Qian Yongjiu and Mr. Wang Peng as independent non-executive directors.

APPENDIX PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Set out below are details regarding the proposed amendments to the Articles of Association (as indicated with underlines and strikethroughs), the current Articles of Association and the Articles of Association (applicable after A-share listing) will be amended simultaneously. The article numbers in the Articles of Association (applicable after A-share listing) are not reflected separately in the table:

DETAILS REGARDING PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

BEFORE AMENDMENTS	AFTER AMENDMENTS	BASIS OF AMENDMENTS	VERSION SUBJECT TO AMENDMENTS
<p>CHAPTER I GENERAL PROVISIONS</p>	<p>CHAPTER I GENERAL PROVISIONS</p>	<p>Amendments are made based on the Letter of Chengdu Communications Investment Transportation Construction and Management Group Co., Ltd. on Change of Company Name.</p>	<p>Articles of Association currently in force and Articles of Association (applicable after A-share listing)</p>
<p>Article 2 The Company is a joint stock company with limited liability incorporated pursuant to the Company Law , the Special Regulations and other relevant laws, administrative regulations and normative documents of China.</p> <p>The Company was incorporated by means of promotion in accordance with the Reply of the State-owned Assets Supervision and Administration Commission of Chengdu Municipal Government for Agreeing to the Shareholding System Reform Plan of Chengdu Chengguan Expressway Co., Ltd. (C. G. Z. P. [2016] No. 90) issued by the State-owned Assets Supervision and Administration Commission of Chengdu Municipal Government. The Company registered with, and obtained the Business License from the Chengdu Administration for Industry and Commerce on December 21, 2016, with its uniform social credit code numbered 91510100709239553X.</p>	<p>Article 2 The Company is a joint stock company with limited liability incorporated pursuant to the Company Law , the Special Regulations and other relevant laws, administrative regulations and normative documents of China.</p> <p>The Company was incorporated by means of promotion in accordance with the Reply of the State-owned Assets Supervision and Administration Commission of Chengdu Municipal Government for Agreeing to the Shareholding System Reform Plan of Chengdu Chengguan Expressway Co., Ltd. (C. G. Z. P. [2016] No. 90) issued by the State-owned Assets Supervision and Administration Commission of Chengdu Municipal Government. The Company registered with, and obtained the Business License from the Chengdu Administration for Industry and Commerce on December 21, 2016, with its uniform social credit code numbered 91510100709239553X.</p>		
<p>The Company's promoters are Chengdu Expressway Construction and Development Co., Ltd. and Chengdu Communications Investment Group Co., Ltd.</p>	<p>The Company's promoters are Chengdu Expressway Construction and Development Co., Ltd. <u>Chengdu Communications Investment Transportation Construction and Management Group Co., Ltd.</u> and Chengdu Communications Investment Group Co., Ltd.</p>		

BEFORE AMENDMENTS	AFTER AMENDMENTS	BASIS OF AMENDMENTS	VERSION SUBJECT TO AMENDMENTS
CHAPTER III SHARES	CHAPTER III SHARES		
<p>Article 17 With the approval of the corporate examination and approval department authorized by the State Council and the state-owned assets supervision department, the total number of ordinary shares that the Company can issue is 1.2 billion at the time of incorporation, and all the above shares were issued to the promoters, namely Chengdu Expressway Construction and Development Co., Ltd. and Chengdu Communication Investment Group Co., Ltd., accounting for 100% of the total number of ordinary shares issued by the Company at that time.</p>	<p>Article 17 With the approval of the corporate examination and approval department authorized by the State Council and the state-owned assets supervision department, the total number of ordinary shares that the Company can issue is 1.2 billion at the time of incorporation, and all the above shares were issued to the promoters, namely Chengdu Expressway Construction and Development Co., Ltd. <u>Chengdu Communications Investment Transportation Construction and Management Group Co., Ltd.</u> and Chengdu Communication Investment Group Co., Ltd., accounting for 100% of the total number of ordinary shares issued by the Company at that time.</p>		

BEFORE AMENDMENTS	AFTER AMENDMENTS	BASIS OF AMENDMENTS	VERSION SUBJECT TO AMENDMENTS
<p>Article 18 The Company issued overseas listed foreign shares to foreign investors for the first time upon the approval by the CSRC on September 30, 2018. Wherein, the Company issued 460,000,000 new shares. The Company was listed on the SEHK on January 15, 2019.</p> <p>The Company issued a total of 456,102,000 overseas listed foreign shares. After the completion of the above mentioned overseas listed foreign shares issuance, the Company's share capital structure is: all are ordinary shares with a total number of 1,656,102,000 shares. Among them, Chengdu Expressway Construction and Development Co., Ltd., the promoter, holds 900,000,000 shares, accounting for 54.34% of the total number of issued ordinary shares of the Company; Chengdu Communications Investment Group Co., Ltd. holds 300,000,000 shares, accounting for 18.12% of the total number of issued ordinary shares of the Company; and the shareholders of overseas listed foreign shares hold 456,102,000 shares, accounting for 27.54% of the total number of issued ordinary shares of the Company.</p>	<p>Article 18 The Company issued overseas listed foreign shares to foreign investors for the first time upon the approval by the CSRC on September 30, 2018. Wherein, the Company issued 460,000,000 new shares. The Company was listed on the SEHK on January 15, 2019.</p> <p>The Company issued a total of 456,102,000 overseas listed foreign shares. After the completion of the above mentioned overseas listed foreign shares issuance, the Company's share capital structure is: all are ordinary shares with a total number of 1,656,102,000 shares. Among them, Chengdu Expressway Construction and Development Co., Ltd. <u>Chengdu Communications Investment Transportation Construction and Management Group Co., Ltd.</u>, the promoter, holds 900,000,000 shares, accounting for 54.34% of the total number of issued ordinary shares of the Company; Chengdu Communications Investment Group Co., Ltd. holds 300,000,000 shares, accounting for 18.12% of the total number of issued ordinary shares of the Company; and the shareholders of overseas listed foreign shares hold 456,102,000 shares, accounting for 27.54% of the total number of issued ordinary shares of the Company.</p>		