
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountants or other professional adviser.

If you have sold or transferred all your shares in Chengdu Expressway Co., Ltd., you should at once hand this circular and the accompanying form(s) of proxy and reply slip(s) to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

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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)

(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND (2) NOTICE OF EXTRAORDINARY GENERAL MEETING

A letter from the Board is set out on pages 2 to 4 of this circular. The EGM will be held at the meeting room 1 of Chengdu Expressway Co., Ltd., 9th Floor, Chengnan Tianfu Building, No. 66 Shenghe 1st Road, High-Tech Zone, Chengdu, Sichuan Province, the People's Republic of China at 9:30 a.m. on Wednesday, 27 March 2024. Notice convening the EGM will be despatched to the Shareholders together with this circular.

If you intend to appoint a proxy/proxies to attend the aforementioned meeting, you are required to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. To be valid, the form of proxy shall be returned to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) or to the Board Office of the Company in the PRC at 9th Floor, Chengnan Tianfu Building, No. 66 Shenghe 1st Road, High-Tech Zone, Chengdu, Sichuan Province, the People's Republic of China (for holders of Domestic Shares) as soon as possible and in any event not less than 24 hours before the time appointed for convening the EGM. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

If you intend to attend the EGM in person or by proxy, you are required to lodge the completed reply slip to the Board Office of the Company on or before Wednesday, 20 March 2024.

7 March 2024

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DEFINITIONS

In this circular, unless the context otherwise requires, the following terms shall have the following meanings:

“Articles of Association”	the articles of association of the Company (as amended from time to time)
“Board”	the board of Directors of the Company
“Company”	Chengdu Expressway Co., Ltd. (成都高速公路股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed and traded on the Stock Exchange
“Controlling Shareholder” or “Promoter”	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), formerly known as Chengdu Expressway Construction and Development Co., Ltd. (成都高速公路建設開發有限公司), a company incorporated in the PRC with limited liability and one of the controlling shareholders of the Company
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be held at the meeting room 1 of Chengdu Expressway Co., Ltd., 9th Floor, Chengnan Tianfu Building, No. 66 Shenghe 1st Road, High-Tech Zone, Chengdu, Sichuan Province, the People’s Republic of China at 9:30 a.m. on Wednesday, 27 March 2024
“Group”	the Company and its subsidiaries
“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	1 March 2024, being the latest practicable date prior to the printing (if applicable) of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, for the purpose of this circular only, excluding Hong Kong, Macao Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)” or “H Share(s)”	overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and are approved to be listed and traded on the Stock Exchange
“Shareholder(s)”	holders(s) of the Share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Yang Tan (*Chairman of the Board*)
Mr. Xia Wei
Mr. Ding Dapan

Non-executive Director:

Ms. Wu Haiyan

Independent non-executive Directors:

Mr. Leung Chi Hang Benson
Mr. Qian Yongjiu
Mr. Wang Peng

Registered office:

9th Floor, Youyi Data Building
No. 28 Jingyuan East Road
Deyuan town (Jingrong town), Pidu District
Chengdu, Sichuan
PRC

Principal place of business in Hong Kong:

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai
Hong Kong

7 March 2024

To the Shareholders

Dear Sir or Madam,

(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND (2) NOTICE OF EXTRAORDINARY GENERAL MEETING

I. INTRODUCTION

Reference is made to the announcement of the Company dated 29 February 2024 in relation to the proposed amendments to the Articles of Association.

The purpose of this circular is to provide you with details regarding (i) the proposed amendments to the Articles of Association; and (ii) notice convening the EGM, so as to enable you to make an informed decision while voting for or against the resolution to be submitted at the EGM.

LETTER FROM THE BOARD

II. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

At the Board meeting held on 29 February 2024, the Board resolved to propose to make certain amendments to the Articles of Association 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 Appendix I to this circular.

The proposed amendments to the Articles of Association are subject to approval of the Shareholders by way of special resolution at the EGM.

III. EXTRAORDINARY GENERAL MEETING

The EGM of the Company will be held at meeting room 1 of Chengdu Expressway Co., Ltd., 9th Floor, Chengnan Tianfu Building, No. 66 Shenghe 1st Road, High-Tech Zone, Chengdu, Sichuan Province, the PRC at 9:30 a.m. on Wednesday, 27 March 2024. Notice convening the EGM is set out at the end of this circular.

The reply slip and form of proxy for use at the EGM are also enclosed herein and published on the website of the Stock Exchange (www.hkexnews.hk). If the Shareholders intend to appoint proxy(ies) to attend the EGM, they are required to complete and return the form of proxy in accordance with the instructions printed thereon.

For holders of H Shares, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority must be delivered to the Company’s H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the EGM in order for such documents to be valid. For holders of domestic shares, the form of proxy, and if the form of proxy is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or other authority must be delivered to the Board Office of the Company in the PRC at 9th Floor, Chengnan Tianfu Building, No. 66 Shenghe 1st Road, High-Tech Zone, Chengdu, Sichuan Province, the PRC, not less than 24 hours before the time for holding the EGM in order for such documents to be valid.

Holders of H Shares and domestic shares who intend to attend the EGM must complete the reply slip and return the same to the Board Office of the Company not later than Wednesday, 20 March 2024.

In order to ascertain Shareholders’ entitlement to attend and vote at the EGM, the register of members of the Company will be closed from Friday, 22 March 2024 to Wednesday, 27 March 2024 (both days inclusive), during which period no transfer of Shares will be registered. Shareholders whose names appear on the register of members of the Company on Friday, 22 March 2024 shall be eligible to attend and vote at the EGM.

LETTER FROM THE BOARD

In order to qualify for attending and voting at the EGM, for holders of H Shares, all transfer documents accompanied by the relevant Share certificates shall be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, before 4:30 p.m. on Thursday, 21 March 2024; while for holders of domestic shares, all transfer documents accompanied by the relevant Share certificates shall be lodged with the Company's Board Office in the PRC at 9th Floor, Chengnan Tianfu Building, No. 66 Shenghe 1st Road, High-Tech Zone, Chengdu, Sichuan Province, the PRC, before 4:30 p.m. on Thursday, 21 March 2024.

IV. RECOMMENDATIONS

The Directors consider that the above resolution is in the interests of the Company and the Shareholders as a whole, and accordingly recommend the Shareholders to vote in favor of the relevant resolution to be proposed at the EGM.

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

APPENDIX I DETAILS OF THE 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
CHAPTER I GENERAL PROVISIONS	CHAPTER I GENERAL PROVISIONS		
<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>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. <u>Chengdu Communications Investment Transportation Construction and Management Group Co., Ltd.</u> and Chengdu Communications Investment Group Co., Ltd.</p>	Amendments are made based on the Letter of Chengdu Communications Investment Transportation Construction and Management Group Co., Ltd. on Change of Company Name.	Articles of Association currently in force and Articles of Association (applicable after A-share listing)

APPENDIX I

**DETAILS OF THE PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION**

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>		
<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>		

NOTICE OF EXTRAORDINARY GENERAL MEETING

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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)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting (the “EGM”) of Chengdu Expressway Co., Ltd. (the “**Company**”) will be held at meeting room 1 of Chengdu Expressway Co., Ltd., 9th Floor, Chengnan Tianfu Building, No. 66 Shenghe 1st Road, High-Tech Zone, Chengdu, Sichuan Province, the People’s Republic of China (the “**PRC**”) at 9:30 a.m. on Wednesday, 27 March 2024, for the purpose of considering, and if thought fit, passing the following resolution:

SPECIAL RESOLUTION

1. To consider and approve the proposed amendments to the articles of association of the Company, details of which are set out in Appendix I to the circular of the Company dated 7 March 2024.

On behalf of the Board
Chengdu Expressway Co., Ltd.
Yang Tan
Chairman

Chengdu, the PRC, 7 March 2024

As at the date of this notice, 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.

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. CLOSURE OF REGISTER OF MEMBERS FOR THE EGM

For the purpose of holding the EGM, the register of members of the Company (the “**Register of Members**”) will be closed from Friday, 22 March 2024 to Wednesday, 27 March 2024 (both days inclusive), during which period no transfer of shares can be registered.

In order to qualify for attending and voting at the EGM, for holders of H shares, all transfer documents accompanied by the relevant share certificates shall be lodged with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, before 4:30 p.m. on Thursday, 21 March 2024; while for holders of domestic shares, all transfer documents accompanied by the relevant share certificates shall be lodged with the Company’s Board Office in the PRC at 9th Floor, Chengnan Tianfu Building, No. 66 Shenghe 1st Road, High-Tech Zone, Chengdu, Sichuan Province, the PRC, before 4:30 p.m. on Thursday, 21 March 2024.

Shareholders whose names appear on the Register of Members on Friday, 22 March 2024 shall be eligible to attend and vote at the EGM.

2. APPOINTMENT OF PROXIES

Shareholders who are entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on their behalves. A proxy need not be a member of the Company.

The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her attorney duly authorised in writing. If the shareholder is a legal person, that instrument must be executed either under its seal or under the hand of its director or other attorney duly authorised to sign the same.

In order to be valid, the form of proxy must be deposited, for the holders of H shares, at the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, or for the holders of domestic shares, at the Board Office of the Company in the PRC at 9th Floor, Chengnan Tianfu Building, No. 66 Shenghe 1st Road, High-Tech Zone, Chengdu, Sichuan Province, the PRC not less than 24 hours before the time fixed for holding the EGM. If the form of proxy is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or other authority shall be deposited with the form of proxy at the same address as mentioned above. Completion and return of the form of proxy will not preclude shareholders from attending and voting in person at the EGM or any adjourned meetings should you so wish.

Shareholders shall produce their identity documents and supporting documents in respect of the shares of the Company held when attending the EGM in person. If corporate shareholders appoint authorised representative to attend the EGM, the authorised representative shall produce his/her identity documents and a notarially certified copy of the relevant authorisation instrument signed by the board of directors or other authorised parties of the corporate shareholders or other notarially certified documents allowed by the Company. Proxies shall produce their identity documents and the form of proxy signed by the shareholders or their attorney when attending the EGM.

3. JOINT SHAREHOLDERS

In the case of joint holders of shares of the Company, only the holder whose name stands first in the register of members shall alone be entitled to vote at the EGM either in person or by proxy in respect of such shares.

4. REPLY SLIP

Shareholders who intend to attend the EGM should complete the reply slip and return it to the Board Office of the Company in the PRC by hand, by post or by fax on or before Wednesday, 20 March 2024. The contact details are as follows:

Contact Person: Mr. Zhang Guangwen
Telephone No.: 86 28 86056037
Fax No.: 86 28 86056070
Address: 9th Floor, Chengnan Tianfu Building, No. 66 Shenghe 1st Road, High-Tech Zone, Chengdu, Sichuan Province, the PRC

5. MISCELLANEOUS

The EGM is expected to take for less than half a day. Shareholders attending the EGM shall be responsible for their own travel and accommodation expenses.