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江蘇寧滬高速公路股份有限公司
JIANGSU EXPRESSWAY COMPANY LIMITED

(Established in the People's Republic of China as a joint-stock limited company)

(Stock Code: 00177)

**ANNOUNCEMENT OF THE RESOLUTIONS OF
THE 2023 ANNUAL GENERAL MEETING**

This announcement is made pursuant to the disclosure requirement under Rule 13.39(5) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Capitalised terms used herein shall have the same meanings as those defined in the Company's notice of 2023 annual general meeting dated 3 June 2024.

The Board of the Company and all Directors warrant that there are no false representations or misleading statements contained in, or material omissions from, this announcement, and jointly and severally accept legal responsibility for the truthfulness, accuracy and completeness of this announcement.

IMPORTANT NOTICE:

- Whether any of the proposed resolutions at the meeting was objected: none

I. CONVENING AND ATTENDANCE OF THE 2023 ANNUAL GENERAL MEETING

(I) Date of the AGM: 26 June 2024

(II) Venue of the AGM: the Company's conference room at 6 Xianlin Avenue, Nanjing

(III) Ordinary shareholders and preference shareholders with recovered voting rights who attended the meeting and their shareholdings:

1.	The number of shareholders attending in person or by proxy	18
	Including: the number of A shareholders	16
	the number of H shareholders	2
2.	The total number of shares carrying voting rights held by shareholders attending the meeting (<i>shares</i>)	3,938,676,518
	Including: the total number of shares held by A shareholders	3,354,279,383
	the total number of shares held by H shareholders	584,397,135
3.	The number of shares carrying voting rights held by shareholders attending the meeting as a percentage of the total number of shares of the Company carrying voting rights (%)	78.18
	Including: the number of shares held by A shareholders as a percentage of the total number of shares (%)	66.58
	the number of shares held by H shareholders as a percentage of the total number of shares (%)	11.60

(IV) Whether the voting procedures were in compliance with the requirements under the Company Law and the Articles of Association, the presiding of the meeting and other details.

The convening, holding and voting procedures of the AGM were in compliance with the requirements under the Company Law and the Articles of Association. Mr. Chen Yunjiang, the Chairman, presided as the chairman of the AGM.

(V) Attendance of the Directors, supervisors and secretary to the board of directors of the Company

1. 12 out of the 12 incumbent Directors of the Company attended the meeting. All Directors attended the meeting;
2. 5 out of the 5 incumbent supervisors of the Company attended the meeting. All supervisors attended the meeting;
3. Ms. Chen Jinjia, the secretary to the Board, attended the meeting; all members of the senior management were also present at the meeting.

II. VOTING RESULTS OF THE 2023 ANNUAL GENERAL MEETING RESOLUTIONS

(I) Resolutions by non-cumulative poll – ordinary resolutions

1. Resolution: **to approve the work report of the Board of the Company for the year ended 31 December 2023.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,354,276,883	85.16	2,500	0.00	0	0.00
H share	582,313,135	14.78	0	0.00	2,084,000	0.05
The total number of ordinary shares:	3,936,590,018	99.95	2,500	0.00	2,084,000	0.05

2. **Resolution: the work report of the supervisory committee of the Company for the year ended 31 December 2023.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,354,276,883	85.16	2,500	0.00	0	0.00
H share	582,313,135	14.78	0	0.00	2,084,000	0.05
The total number of ordinary shares:	3,936,590,018	99.95	2,500	0.00	2,084,000	0.05

3. **Resolution: the financial statements and audit report of the Company for the year ended 31 December 2023.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,354,276,883	85.16	2,500	0.00	0	0.00
H share	582,313,135	14.78	0	0.00	2,084,000	0.05
The total number of ordinary shares:	3,936,590,018	99.95	2,500	0.00	2,084,000	0.05

4. **Resolution: the final financial report of the Company for the year 2023.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,354,276,883	85.16	2,500	0.00	0	0.00
H share	582,313,135	14.78	0	0.00	2,084,000	0.05
The total number of ordinary shares:	3,936,590,018	99.95	2,500	0.00	2,084,000	0.05

5. **Resolution: the financial budget report of the Company for the year 2024.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,354,276,883	85.16	2,500	0.00	0	0.00
H share	582,593,135	14.79	0	0.00	1,804,000	0.05
The total number of ordinary shares:	3,936,870,018	99.95	2,500	0.00	1,804,000	0.05

6. **Resolution: the final dividends distribution proposal of the Company for 2023: the Company proposed to distribute final dividends of RMB0.47 (tax inclusive) per share in favour of the shareholders.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,354,276,883	85.16	2,500	0.00	0	0.00
H share	582,593,135	14.79	0	0.00	1,804,000	0.05
The total number of ordinary shares:	3,936,870,018	99.95	2,500	0.00	1,804,000	0.05

7. **Resolution: the appointment of KPMG Huazhen LLP as the Company's auditors of the annual financial report and internal control for the year 2024 at a remuneration of RMB3,460,000 per year (of which fees for financial report audit and internal control audit are RMB2,500,000 and RMB960,000, respectively).**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,354,221,383	85.16	58,000	0.00	0	0.00
H share	582,593,135	14.79	0	0.00	1,804,000	0.05
The total number of ordinary shares:	3,936,814,518	99.95	58,000	0.00	1,804,000	0.05

8. **Resolution: Issuance of Medium-Term Notes.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,354,276,883	85.16	2,500	0.00	0	0.00
H share	580,093,135	14.73	2,500,000	0.06	1,804,000	0.05
The total number of ordinary shares:	3,934,370,018	99.89	2,502,500	0.06	1,804,000	0.05

9. **Resolution: Issuance of Ultra-Short-Term Notes.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,354,276,883	85.16	2,500	0.00	0	0.00
H share	580,093,135	14.73	2,500,000	0.06	1,804,000	0.05
The total number of ordinary shares:	3,934,370,018	99.89	2,502,500	0.06	1,804,000	0.05

10. Resolution: **the renewal of annual liability insurance for directors, supervisors and senior management of the Company (the insurance premium shall not exceed HKD600,000).**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,354,276,883	85.16	2,500	0.00	0	0.00
H share	579,149,478	14.70	3,163,657	0.08	2,084,000	0.05
The total number of ordinary shares:	3,933,426,361	99.87	3,166,157	0.08	2,084,000	0.05

11. Resolution: **the remuneration standards for the directors and supervisors of the eleventh session of the Board of Directors and Supervisory Committee.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,354,221,383	85.16	58,000	0.00	0	0.00
H share	582,593,135	14.79	0	0.00	1,804,000	0.05
The total number of ordinary shares:	3,936,814,518	99.95	58,000	0.00	1,804,000	0.05

(II) Resolution by non-cumulative poll – special resolution

12. Resolution: **the General Mandate to Issue Shares and the related amendment of the Articles of Association of the Company.**

Results after consideration: approved

Voting results:

Class of shareholders	Affirmative		Dissenting		Abstaining	
	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
A share	3,341,394,423	84.84	12,553,560	0.32	331,400	0.01
H share	96,819,638	2.46	485,129,720	12.32	2,447,777	0.06
The total number of ordinary shares:	3,438,214,061	87.29	497,683,280	12.64	2,779,177	0.07

(III) Resolution by non-cumulative poll – ordinary resolutions

13. Resolutions in relation to the election of Directors:

Resolution No.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
13.01	to elect Mr. Chen Yunjiang as a non-executive Director of the Eleventh Session of the Board of the Company and to approve the signing of an appointment letter between the Company and Mr. Chen with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026	3,869,092,560	98.23	Yes

Resolution No.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
13.02	to elect Mr. Wang Yingjian as a non-executive Director of the Eleventh Session of the Board of the Company and to approve the signing of an appointment letter between the Company and Mr. Wang with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026	3,903,988,742	99.12	Yes
13.03	to elect Mr. Zhou Hong as a non-executive Director of the Eleventh Session of the Board of the Company and to approve the signing of an appointment letter between the Company and Mr. Zhou with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026	3,903,988,742	99.12	Yes

Resolution No.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
13.04	to elect Mr. Wang Feng as an executive Director of the Eleventh Session of the Board of the Company and to approve the signing of an executive director appointment contract between the Company and Mr. Wang with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026	3,924,232,849	99.63	Yes
13.05	to elect Mr. Zhang Xinyu as an executive Director of the Eleventh Session of the Board of the Company and to approve the signing of an executive director appointment contract between the Company and Mr. Zhang with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026	3,910,288,953	99.28	Yes

Resolution No.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
13.06	to elect Mr. Wu Xinhua as a non-executive Director of the Eleventh Session of the Board of the Company and to approve the signing of an appointment letter between the Company and Mr. Wu with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026	3,835,318,529	97.38	Yes
13.07	to elect Ms. Zhou Wei as a non-executive Director of the Eleventh Session of the Board of the Company and to approve the signing of an appointment letter between the Company and Ms. Zhou with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026	3,903,988,742	99.12	Yes

Resolution No.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
13.08	to elect Mr. Ma Chung Lai, Lawrence as a non-executive Director of the Eleventh Session of the Board of the Company and to approve the signing of an appointment letter between the Company and Mr. Ma with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026, and an annual director's remuneration of HK\$300,000 (after tax)	3,903,467,432	99.11	Yes

14. Resolutions in relation to the election of independent non-executive Directors:

Resolution No.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
14.01	to elect Mr. Xu Guanghua as an independent non-executive Director of the Eleventh Session of the Board of the Company and to approve the signing of an independent non-executive director service contract between the Company and Mr. Xu with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026, and an annual director's remuneration of RMB122,000 (before tax)	3,885,953,303	98.66	Yes

Resolution No.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
14.02	to elect Mr. Ge Yang as an independent non-executive Director of the Eleventh Session of the Board of the Company and to approve the signing of an independent non-executive director service contract between the Company and Mr. Ge with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026, and an annual director's remuneration of RMB122,000 (before tax)	3,893,640,803	98.86	Yes
14.03	to elect Mr. Gu Zhaoyang as an independent non-executive Director of the Eleventh Session of the Board of the Company and to approve the signing of an independent non-executive director service contract between the Company and Mr. Gu with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026, and an annual director's remuneration of HKD300,000 (after tax)	3,935,770,566	99.93	Yes

Resolution No.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
14.04	to elect Mr. Tan Shijun as an independent non-executive Director of the Eleventh Session of the Board of the Company and to approve the signing of an independent non-executive director service contract between the Company and Mr. Tan with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026, and an annual director's remuneration of RMB122,000 (before tax)	3,935,770,566	99.93	Yes
14.05	to elect Mr. Sun Lijun as an independent non-executive Director of the Eleventh Session of the Board of the Company and to approve the signing of an independent non-executive director service contract between the Company and Mr. Sun with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026, and an annual director's remuneration of RMB122,000 (before tax)	3,935,770,566	99.93	Yes

15. Resolution in relation to the election of Supervisors:

Resolution No.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
15.01	to elect Mr. Yang Shiwei as a Supervisor of the Eleventh Session of the Supervisory Committee of the Company and to approve the signing of an appointment letter between the Company and Mr. Yang with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026	3,933,577,589	99.87	Yes
15.02	to elect Ms. Zhou Lili as a Supervisor of the Eleventh Session of the Supervisory Committee of the Company and to approve the signing of an appointment letter between the Company and Ms. Zhou with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026	3,804,840,372	96.60	Yes

Resolution No.	Resolution	Number of votes	Number of votes as a percentage of valid voting rights present at the meeting (%)	Whether elected
15.03	to elect Mr. Pan Ye as a Supervisor of the Eleventh Session of the Supervisory Committee of the Company and to approve the signing of an appointment letter between the Company and Mr. Pan with a term commencing from the date of the annual general meeting for the year 2023 and expiring on the date of the annual general meeting to be convened for the year 2026	3,804,840,372	96.60	Yes

(IV) Voting results of shareholders with less than 5% share interest in relation to material items

Resolution No.	Resolution	Affirmative		Dissenting		Abstaining	
		<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
6	To approve the final dividends distribution proposal of the Company for 2023: the Company proposed to distribute final dividends of RMB0.47 (tax inclusive) per share in favour of the shareholders.	22,638,981	99.9889	2,500	0.0111	0	0.0000

Resolution No.	Resolution	Affirmative		Dissenting		Abstaining	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
7	To approve the appointment of KPMG Huazhen LLP as the Company's auditors of the annual financial report and internal control for the year 2024 at a remuneration of RMB3,460,000 million per year (of which fees for financial report audit and internal control audit are RMB2,500,000 and RMB960,000, respectively).	22,583,481	99.7438	58,000	0.2562	0	0.0000
11	To approve the Remuneration Standards for Directors and Supervisors.	22,583,481	99.7438	58,000	0.2562	0	0.0000
13.01	To elect Mr. Chen Yunjiang as a non-executive Director of the Eleventh Session of the Board of the Company.	22,233,329	98.1973				
13.02	To elect Mr. Wang Yingjian as a non-executive Director of the Eleventh Session of the Board of the Company.	22,310,881	98.5398				
13.03	To elect Mr. Zhou Hong as a non-executive Director of the Eleventh Session of the Board of the Company.	22,310,881	98.5398				
13.04	To elect Mr. Wang Feng as an executive Director of the Eleventh Session of the Board of the Company.	22,461,781	99.2063				
13.05	To elect Mr. Zhang Xinyu as an executive Director of the Eleventh Session of the Board of the Company.	22,392,781	98.9015				
13.06	To elect Mr. Wu Xinhua as a non-executive Director of the Eleventh Session of the Board of the Company.	11,998,073	52.9915				

Resolution No.	Resolution	Affirmative		Dissenting		Abstaining	
		Number of votes	Percentage (%)	Number of votes	Percentage (%)	Number of votes	Percentage (%)
13.07	To elect Ms. Zhou Wei as a non-executive Director of the Eleventh Session of the Board of the Company.	22,310,881	98.5398				
13.08	To elect Mr. Ma Chung Lai, Lawrence as a non-executive Director of the Eleventh Session of the Board of the Company.	22,178,281	97.9541				
14.01	To elect Mr. Xu Guanghua as an independent non-executive Director of the Eleventh Session of the Board of the Company.	12,087,873	53.3881				
14.02	To elect Mr. Ge Yang as an independent non-executive Director of the Eleventh Session of the Board of the Company.	12,219,373	53.9689				
14.03	To elect Mr. Gu Zhaoyang as an independent non-executive Director of the Eleventh Session of the Board of the Company.	22,497,781	99.3653				
14.04	To elect Mr. Tan Shijun as an independent non-executive Director of the Eleventh Session of the Board of the Company.	22,497,781	99.3653				
14.05	To elect Mr. Sun Lijun as an independent non-executive Director of the Eleventh Session of the Board of the Company	22,497,781	99.3653				
15.01	To elect Mr. Yang Shiwei as a Supervisor of the Eleventh Session of the Supervisory Committee of the Company.	22,498,581	99.3688				

Resolution No.	Resolution	Affirmative		Dissenting		Abstaining	
		<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>	<i>Number of votes</i>	<i>Percentage (%)</i>
15.02	To elect Ms. Zhou Lili as a Supervisor of the Eleventh Session of the Supervisory Committee of the Company	22,143,481	97.8004				
15.03	To elect Mr. Pan Ye as a Supervisor of the Eleventh Session of the Supervisory Committee of the Company	22,143,481	97.8004				

(V) Details in relation to the voting results of the resolutions

All the resolutions considered at the AGM were passed by way of poll based on the sum of on-site votes and internet votes. No shareholders who were entitled to attend the AGM, were required to abstain from voting in favour of or could only vote against any of the resolutions proposed thereat. No shareholders have stated their intention to vote against or to abstain from voting on any of the resolutions at the AGM in the circular of the Company dated 3 June 2024.

The Company does not have any treasury shares, whether registered in its own name or deposited with Central Clearing and Settlement System.

Resolutions 1 to 11 were ordinary resolutions voted on by non-cumulative poll. All these resolutions were duly passed as over half of the votes were cast in favour of such resolutions.

Resolution 12 was special resolution voted by non-cumulative poll. The resolution was duly passed as over two-thirds of the votes cast in favour of the resolution.

Resolutions 13.01 to 13.08, resolutions 14.01 to 14.05 and resolutions 15.01 to 15.03 were ordinary resolutions voted on by cumulative poll. The resolutions have been duly passed as over one-half of the votes were cast in favour of such resolutions.

KPMG HUAZHEN LLP was the scrutineer for the vote-taking of the resolutions at the AGM.

(VI) Confirmations from the retiring Directors and Supervisor

Reference is made to the circular of the Company dated 3 June 2024. Mr. Xu Haibei, Ms. Li Xiaoyan, Mr. Zhou Shudong, Mr. Liu Xiaoxing and Mr. Yu Mingyuan retired from office after the completion of the term of the tenth session of the Board (i.e. the date of the 2023 Annual General Meeting of the Company). Mr. Wan Liye also retired from office after the completion of the term of the tenth session of the Supervisory Committee (i.e. the date of the 2023 Annual General Meeting of the Company).

Each of the retiring Director and the retiring Supervisor have confirmed that they have no disagreement with the Board and Supervisory Committee, respectively, and there are no matters which need to be drawn to the attention of the shareholders of the Company.

III. ATTESTATION BY LAWYER

1. The shareholders meetings were attested by: Beijing Dacheng Law Offices, LLP, Nanjing
2. Lawyers: Ren Tianlin, Dong Wanquan
3. Concluding opinions from the lawyers for the attestation:

The convening and convening procedures, qualification of conveners, qualifications of attendees, voting procedures and voting results of the 2023 Annual General Meeting of the Company all comply with laws and regulations such as the Company Law and Rules of General Meeting of Listed Companies and the relevant provisions of the Articles of Association, the voting procedures and voting results of the general meetings are lawful and valid.

IV. DOCUMENTS PUBLISHED ONLINE

The legal opinion signed by the person-in-charge of the attesting law firm and with the official seal of the said law firm affixed thereto.

V. DOCUMENTS AVAILABLE FOR INSPECTION

Resolutions of the AGM as signed and confirmed by the Directors present at the meeting and the recorder of the meeting with a seal of the Board affixed thereto.

VI. MATTERS CONCERNING 2023 FINAL DIVIDENDS DISTRIBUTION PROPOSAL

Apart from the above resolutions passed at the AGM, the Company would like to explain its 2023 final dividends distribution proposal as follows:

- (1) The resolution to distribute a final dividend of RMB0.47 per share (tax inclusive) for the year ended 31 December 2023 to all shareholders of the Company as proposed by the Board of the Company was passed at the AGM. As regards the method of distribution of the final dividends, the Board of the Company hereby announces that:

Pursuant to the Company's Articles of Association, dividends payable to holders of H shares of the Company are required to be denominated in RMB and paid in HK\$, which shall be calculated in accordance with the following conversion formula:

$$\text{Amount of dividend in HK\$} = \frac{\text{Amount of dividend in RMB}}{\text{The average closing exchange rate of RMB to HK\$ as quoted by the People's Bank of China for the five business days prior to the date of declaration of dividend}}$$

For the purpose of the distribution of this final dividend, the date of declaration is 26 June 2024. The average closing exchange rate of RMB to HK\$ quoted by the People's Bank of China for the five business days prior to the date of declaration of dividend was HK\$100: RMB91.2082. Accordingly, the final dividend for H shares of the Company would be HK\$0.5153 per share.

- (2) Reference is made the Company's circular dated 3 June 2024. The record date of the H shares of the Company for the final dividend for the year ended 31 December 2023 shall be 9 July 2024. The register of members of H shares of the Company will be closed from 4 July 2024 to 9 July 2024 (both days inclusive), during which no transfer of H shares of the Company will be effected. Holders of H shares of the Company who wish to be entitled to receive final dividend for the year ended 31 December 2023 must deliver their instruments of transfer together with the relevant share certificates to Hong Kong Registrars Limited, the registrar of H Shares of the Company, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, no later than 4:30 p.m. on Wednesday, 3 July 2024.

The Company has appointed Bank of China (Hong Kong) Trustees Limited (the “**Receiving Agent**”), to receive on behalf of the holders of H shares all dividends declared in respect of H shares of the Company. The Receiving Agent is a trust company registered under the Trustee Ordinance of Hong Kong. Cheques for the H share dividends will be issued by the Receiving Agent and are expected to be posted by ordinary mail to holders of H shares of the Company, at their own risks, on or before 26 July 2024 (i.e. the date of distribution of dividends on H shares of the Company).

- (3) Pursuant to the Law of the People’s Republic of China on Enterprise Income Tax and the relevant implementing rules (the “**EIT Law**”) which came into effect on 1 January 2008, the Company is required to withhold and pay the enterprise income tax at a tax rate of 10% on behalf of the Company’s H share non-resident enterprise shareholders (as defined under the EIT Law, including HKSCC (Nominees) Limited, other corporate nominees or trustees, or other organizations or entities) when distributing dividends.

As stipulated in the “Notice of the State Administration of Taxation on the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to H Shareholders which are Overseas Non-resident Enterprises” (Guo Shui Han [2008] No. 897) (《國家稅務總局關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)), when Chinese resident enterprises distribute dividends to their H shareholders who are overseas non-resident enterprises, the enterprise income tax shall be withheld at a uniform rate of 10%. After receiving dividends, non-resident enterprises may apply to the relevant tax authorities for enjoying treatment of taxation treaties (arrangement) in person or by proxy or by a person who has tax withholding or payment obligation and provide information to prove that it is an actual beneficiary under the requirement of taxation treaties (arrangement). After the relevant tax authorities have verified that there is no error, it shall refund tax difference between the amount of tax levied and the amount of tax payable calculated at the tax rate under the taxation treaties (arrangement).

Pursuant to the “Notice on Tax Policies Concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shanghai and Hong Kong Stock Markets” (Cai Shui [2014] No.81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) and the “Notice on Tax Policies Concerning the Pilot Program of an Interconnection Mechanism for Transactions in the Shenzhen and Hong Kong Stock Markets” (Cai Shui [2016] No.127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), for dividends derived by domestic individual investors from investing in H shares listed on the Stock Exchange through Shanghai-Hong Kong Stock

Connect or Shenzhen-Hong Kong Stock Connect, H share companies shall withhold individual income tax at a tax rate of 20% for the investors. For domestic securities investment funds that invest in shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, the above rules also apply and individual income tax shall be levied on dividends derived therefrom. For domestic enterprise investors that invest in shares listed on the Stock Exchange through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, the H share companies will not withhold enterprise income tax in the distribution of dividends on their behalves, and the domestic enterprise investors shall report and pay the relevant taxes payable themselves. Any dividend received in respect of H shares which have been continuously held by a domestic enterprise investor for 12 months shall be exempted from enterprise income tax.

The Company will withhold and arrange for the payment of the withholding tax on behalf of the individual H shareholders pursuant to relevant laws and regulations. The Company assumes no responsibility and disclaims all liabilities whatsoever in relation to the tax status or tax treatment of the individual H shareholders and for any claims arising from any delay in or inaccurate determination of the tax status or tax treatment of the individual H shareholders or any disputes over the withholding mechanism or arrangements. H shareholders are recommended to consult their tax advisers regarding PRC, Hong Kong and other tax implications arising from their holding and disposal of H shares of the Company.

- (4) An announcement on the distribution of dividends on domestic A shares will be published separately.

By the Order of the Board
Wang Feng
Executive Director

Nanjing, the PRC, 27 June 2024

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

Chen Yunjiang, Wang Yingjian, Zhou Hong, Wang Feng, Zhang Xinyu, Wu Xinhua, Zhou Wei, Ma Chung Lai, Lawrence, Xu Guanghua, Ge Yang*, Gu Zhaoyang*, Tan Shijun*, Sun Lijun**

* *Independent Non-executive Directors*