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

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

**(Stock Code: 00177)**

**ANNOUNCEMENT OF THE FIFTH MEETING OF  
THE SEVENTH SESSION OF THE BOARD OF DIRECTORS**

The fifth meeting of the seventh session of the board of directors (the “**Meeting**”) of Jiangsu Expressway Company Limited (the “**Company**”) was held at the Company’s conference room at No.6 Xianlin Avenue, Nanjing, Jiangsu Province, the PRC at 9:00 a.m. on 22 March 2013. Eleven out of eleven eligible directors attended the Meeting. The members of supervisory committee and senior management members attended the Meeting as non-voting participants. The Meeting was chaired by Mr. Yang Gen Lin. The Meeting was convened in compliance with the relevant requirements of the Company Law and the Articles of Association. The following matters were considered and approved at the Meeting.

1. To approve the 2012 annual report and results announcement, which will be published in Chinese on the China Securities Journal, Shanghai Securities News and the website of Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)) , and in both Chinese and English on the websites of Hong Kong Stock Exchange ([www.hkexnews.com.hk](http://www.hkexnews.com.hk)) and the Company ([www.jsexpressway.com](http://www.jsexpressway.com)) ;

2. To approve the report of the Board of Directors of the Company for the year ended 31 December 2012 and submit this proposal at the 2012 annual general meeting for consideration;
3. To approve the auditors' report of the Company for the year ended 31 December 2012 and submit this proposal at the 2012 annual general meeting for consideration;
4. To approve the 2012 final financial report of the Company and submit this proposal at the 2012 annual general meeting for consideration;
5. To determine the profit distribution scheme of the Company for 2012, and submit this proposal at the 2012 annual general meeting for consideration;

In 2012, the Group recorded net profit attributable to the shareholders of the parent company of approximately RMB2,333,345,000 under the PRC accounting standards.

Pursuant to the relevant regulation of PRC and the Articles of Association, the Company shall transfer 10% (approximately RMB258,393,000) to statutory surplus reserve. Together with the undistributed profit at the beginning of the year of approximately RMB1,460,091,000, the aggregate distributable profit as at the end of 2012 amounted to RMB3,535,043,000. Based on the total share capital of the Company of 5,037,747,500 shares, it is proposed to distribute a final dividend of RMB0.36 (tax inclusive) per share to all Shareholders. No capital reserve will be transferred into the share capital for the year.

6. To approve the appointment Deloitte Touche Thomas Certified Public Accountants LLP as the Company's auditors for the year 2013 at a remuneration of not exceeding RMB2,100,000/year, and submit this proposal at the 2012 annual general meeting for consideration;
7. To approve the appointment of Deloitte Touche Tohmatsu Certified Public Accountants LLP as the Company's auditors of internal control for the year 2013 at an aggregate remuneration of RMB680,000/year, and submit this proposal at the 2012 annual general meeting for consideration;

8. To approve the Company to issue not more than RMB3,000,000,000 short-term commercial papers and authorize Mr. Qian Yong Xiang, a director of the Company, to deal with the matters relevant to the issue, and submit this proposal at the 2012 annual general meeting for consideration, the commercial papers shall be issued within one year from the date of approval at the annual general meeting;
9. To approve the Road Maintenance Contract for Guangjing Xicheng Expressway in Jiangsu (《江蘇廣靖錫澄高速公路養護工程施工合同》) and Road Maintenance Contract for Shanghai-Nanjing Expressway (《滬寧高速公路養護工程施工合同》), and approve Guangjing Xicheng and the Company to enter into respective agreements with Jiangsu Sundian Engineering Co., Ltd. (“**Jiangsu Sundian**”) respectively; to approve the contents of the connected transaction announcement and authorize the secretary to the Board to make announcement upon signing the agreements.

After due and careful consideration by Directors, none of the Directors present at the meeting have material interests in Jiangsu Sundian. As Mr. Yang Gen Lin, Mr. Chen Xiang Hui, Mr. Du Wen Yi and Mr. Qian Yong Xiang are connected directors, they abstained from voting in respect of this resolution. All the other directors may vote on relevant resolutions. As at 31 December 2012, Guangjing Xicheng and the Company respectively paid RMB3,478,000 and RMB19,600,000 of repair and maintenance fees to Jiangsu Sundian. It is expected that the repair and maintenance fees for Guangjing Xicheng Expressway and Jiangsu Section of Shanghai-Jiangsu Expressway will not exceed RMB23,000,000 and RMB30,000,000 respectively in 2013. Therefore, the directors (including independent non-executive directors) of the Company are of opinion that, the repair and maintenance under the maintenance contracts are the contracts required to be entered into in the daily business of the Company and relevant subsidiaries, and relevant clauses of the maintenance contracts (including determination of the highest repair and maintenance fees) are on normal commercial terms and are fair and reasonable.

10. To approve the Financial Budget Report of the Company for 2013;
11. To approve the Self-evaluation Report on Internal Control of Jiangsu Expressway Company Limited;
12. To approve the Audit Report on Internal Control of Jiangsu Expressway Company Limited;

13. To approve the Corporate Social Responsibility Report of Jiangsu Expressway Company Limited for 2012;
14. To approve the Report on Duty Performance of Independent Directors of Jiangsu Expressway Company Limited for 2012;
15. To approve the reappointment of Mr. Zhao Jiajun as the Deputy General Manager of the Company for a term of three years;
16. To approve and appoint Mr. Yao Yong Jia and Ms. Lee Wai Fun, Betty to serve as Joint Company Secretaries of the Company.

Investors may refer to the full text of the Self-evaluation Report on Internal Control of Jiangsu Expressway Company Limited, the Audit Report on Internal Control of Jiangsu Expressway Company Limited, Corporate Social Responsibility Report of Jiangsu Expressway Company Limited for 2012, and Report on Duty Performance of Independent Directors of Jiangsu Expressway Company Limited for 2012, which were published on the websites of the Shanghai Stock Exchange ([www.sse.com.cn](http://www.sse.com.cn)), the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.jsexpressway.com](http://www.jsexpressway.com))

Voting result of proposals: 4 directors abstained from voting on proposal No. 9 and the rest 7 directors voted for the proposal; there is no vote against or abstaining in respect of this proposal.

All the other proposals were voted for by 11 directors and there is no vote against or abstaining in respect of such proposals.

Appendix: Biographical Details of a Senior Management Member

By Order of the Board

**Yao Yong Jia**

*Secretary to the Board*

Nanjing, the PRC, 22 March 2013

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

*Yang Gen Lin, Zhang Yang, Chen Xiang Hui, Du Wen Yi, Qian Yong Xiang, Cheng Chang Yung Tsung, Alice, Fang Hung, Kenneth, Zhang Erzhen\*, Xu Chang Xin\*, Gao Bo\* and Chen Donghua\**

*\* Independent Non-executive Directors*

### **Biographical Details of a Senior Management Member**

Mr. Zhao Jia Jun, Deputy General Manager.

Born in 1967, with a master degree in engineering, Mr. Zhao is a researcher-level senior engineer. He joined the Company in August 1992. Mr. Zhao had been an engineer of the Planning Department of Jiangsu Expressway Construction Command Office and a Deputy Director of the Engineering Division of the Company's Engineering and Technology Department, a Director of the General Department, a Deputy Manager and a Manager of the Engineering and Technology Department. Mr. Zhao has been engaged in the construction, maintenance and repair, operation and management of transportation projects since the commencement of his career.