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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)

ANNOUNCEMENT
GRANT OF MANDATORY GENERAL OFFER WAIVER
BY THE EXECUTIVE

This announcement is made by the Company pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 3.7 of The Codes on Takeovers and Mergers and Share Buy-backs (the “**Takeovers Code**”).

Reference is made to the announcement of the Company dated 13 May 2021 in relation to that Shandong Hi-Speed Group Company Limited (山東高速集團有限公司) (“**Shandong Hi-Speed Group**”) plans to inject its equity interests directly held in the Company into Shandong Hi-Speed Company Limited (山東高速股份有限公司) (“**Shandong Hi-Speed**”), pursuant to which, Shandong Hi-Speed intends to acquire the 778,500,000 Domestic Shares held directly by Shandong Hi-Speed Group in the Company (the “**Share Acquisition**”). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the announcement of the Company dated 13 May 2021 (the “**Announcement**”).

As disclosed in the Announcement, Shandong Hi-Speed and Shandong Hi-Speed Group have jointly made an application to the Executive pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code for the waiver of the obligation on the part of Shandong Hi-Speed to make a mandatory general offer for all the Shares other than those owned or agreed to be acquired by it or parties acting in concert with it, such obligation would otherwise arise as a result of the Share Acquisition. The Company was informed by Shandong Hi-Speed and Shandong Hi-Speed Group that the Executive has granted such waiver (the “**Waiver**”) on 18 May 2021.

For the purposes of the Takeovers Code, the offer period has ended on the date of the Waiver, being 18 May 2021.

The implementation of the Share Acquisition is subject to the completion of necessary procedures in order to obtain necessary approvals, ratifications and permissions by relevant governmental authorities. There is no assurance that the Share Acquisition will materialise or eventually be consummated. As such, there may exist certain uncertainties as to whether the Share Acquisition will proceed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company, and if they are in doubt about their position, they should consult their professional adviser(s).

By Order of the Board
Qilu Expressway Company Limited
Li Gang
Chairman

Shandong, the PRC
18 May 2021

As at the date of this announcement, the executive Directors are Mr. Li Gang, 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. Tang Haolai and Mr. Du Zhongming; and the independent non-executive Directors are Mr. Cheng Xuezhao, Mr. Li Hua, Mr. Wang Lingfang, Mr. He Jiale and Mr. Han Ping.

All directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.