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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)

INSIDE INFORMATION
UPDATE ON SHARE ACQUISITION
ENTER INTO THE SHARE TRANSFER AGREEMENT

This announcement is made by Qilu Expressway Company Limited (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**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

References are made to the Rule 3.7 Announcement, and the announcements of the Company dated 19 May 2021 and 13 October 2021, respectively, in relation to, among other things, the grant of a waiver from mandatory general offer to Shandong Hi-Speed by the Executive pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code, audited consolidated financial information of the Group for the three years ended 31 December 2020 and the four months ended 30 April 2021 and the major terms of the Share Transfer Agreement. Unless otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the announcement of the Company dated 13 October 2021.

ENTER INTO THE SHARE TRANSFER AGREEMENT

The Company was informed by Shandong Hi-Speed Group that a Share Transfer Agreement has been entered into with Shandong Hi-Speed in relation to the Share Acquisition on 10 November 2021, all its effective conditions have been fulfilled and Shandong Hi-Speed has fully paid the price of share transfer under the Share Transfer Agreement. The major terms of the Share Transfer Agreement have been set out in the announcement of the Company dated 13 October 2021.

Shandong Hi-Speed Group and Shandong Hi-Speed have jointly applied for, and the Executive has granted, a waiver pursuant to Note 6(a) to Rule 26.1 of the Takeovers Code in respect 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.

Further announcements will be made by the Company in respect of the progress of the Share Acquisition as and when appropriate in accordance with the applicable laws and regulations (including the Listing Rules).

The completion of the Share Acquisition is subject to the completion of the required registration of transfer of the shares. 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
Wang Zhenjiang
Chairman

Shandong, the PRC
10 November 2021

As at the date of this announcement, the executive Directors are Mr. Wang Zhenjiang, 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.