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四川成渝高速公路股份有限公司 Sichuan Expressway Company Limited*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00107)

I. RESIGNATION OF EXECUTIVE DIRECTOR; AND II. PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR, NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Sichuan Expressway Company Limited* (the “**Company**”, which together with its subsidiaries, the “**Group**”) hereby announces that, a meeting of the Board of the Company was held on 9 August 2022 for the purposes of approving among other things, the following matters.

I. RESIGNATION OF EXECUTIVE DIRECTOR

Mr. He Zhuqing (“**Mr. He**”) has resigned as an executive Director of the Company with effect from the date of this announcement (i.e. 9 August 2022) due to adjustment of his career commitments.

Mr. He has confirmed that he has no disagreement with the Board and there is no other matter in relation to his resignation that needs to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. He for his contribution to the Company during his tenure of office.

II. PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR, NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that, Madam Xue Min (“**Madam Xue**”), Mr. Chen Chaoxiong (“**Mr. Chen**”) and Mr. Zhang Qinghua (“**Mr. Zhang**”) have been nominated as candidates for executive Director, non-executive Director and independent non-executive Director of the seventh session of the Board of the Company, respectively, which shall be subject to the consideration and approval at the extraordinary general meeting of the Company (the “**EGM**”) to be held on 30 August 2022. If such nominations are approved, the appointment shall be effective from the same date of the EGM until the expiration of the term of office of the seventh session of the Board of the Company. In accordance with the Company’s Articles of Association (the “**Articles of Association**”), Madam Xue, Mr. Chen and Mr. Zhang shall be eligible for re-election upon the expiration of their term of office.

The biographical details of Madam Xue, Mr. Chen and Mr. Zhang are set out as follows:

Madam Xue Min, aged 43, graduated from Imperial College London and University College London in the United Kingdom with a master’s degree in science majoring in transportation and sustainable development. She served as the principal staff member of the Civil Aviation Division of the Transportation Department and the deputy director of the Highway and Waterway Division of the Basic Industry Department of the National Development and Reform Commission, a senior expert in government affairs of Alibaba Group, the deputy general manager of Mainland China Development of MTR Corporation Limited, and the deputy general manager of the Strategic Development Department of China Merchants Expressway Network Technology Holdings Co., Ltd. She currently serves as the secretary to the Party branch of Tibet China Merchants Construction Electronic Information Co., Ltd.* (西藏招商交建電子信息有限公司) and a director of Beijing Sutong Technology Co., Ltd.* (北京速通科技有限公司).

Based on the Company’s diversity policy and nomination policy and the recommendations of the Nomination Committee of the Board, the Board, having comprehensively considered the educational background, knowledge, skills and experience of Madam Xue and the contributions she can make to the Board, recommends the appointment of Madam Xue as an executive Director of the Company.

Mr. Chen Chaoxiong, aged 57, graduated from the Correspondence Institute of the Party School of the Central Committee of C.P.C. with a bachelor's degree in economic management and is a senior accountant. He served as the head of the finance section of Guangyuan Transportation Bureau, a director and the chief financial officer of Sichuan Jiaotou New Energy Co., Ltd.* (四川交投新能源有限公司), the chief financial officer and chairman of the labor union of Sichuan Jiaotou Transport Media Co., Ltd.* (四川交投運務傳媒有限公司), chairman of the board of directors (legal representative) of Sichuan Jiaotou Commerce and Trade Co., Ltd.* (四川交投商貿有限公司), the assistant to the general manager of Sichuan Trading Industry Company Limited* (四川交投實業有限公司), the assistant to the general manager of the headquarters of Shudao Transport Services Group Co., Ltd.* (蜀道交通服務集團有限責任公司) and the chairman of the board of directors of Sichuan Shujiao Commerce and Trade Co., Ltd.* (四川蜀交商貿有限公司). He is currently the assistant to the general manager of Shudao Transport Services Group Co., Ltd.

Based on the Company's diversity policy and nomination policy and the recommendations of the Nomination Committee of the Board, the Board, having comprehensively considered the educational background, knowledge, skills and experience of Mr. Chen and the contributions he can make to the Board, recommends the appointment of Mr. Chen as a non-executive Director of the Company.

Mr. Zhang Qinghua, aged 47, graduated from Southwest Jiaotong University with a doctorate degree in bridge and tunnel engineering and is a professor of bridge engineering. He was an assistant engineer and project chief engineer of China Railway No. 4 Engineering Group Co., Ltd.* (中鐵四局集團有限公司), a lecturer, associate professor and professor of Southwest Jiaotong University. He is currently a professor of civil engineering and the deputy director of the bridge engineering department of Southwest Jiaotong University.

With many years of experience in civil engineering and teaching, Mr. Zhang is able to promote the diversity of the Board and will bring more sophisticated expertise in civil engineering to the Board. When determining the nomination of independent non-executive Director of the Company, the Company considered the diversity of Board members in several aspects, including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge. The determination of Board members is based on the value of the candidate and the contribution that the candidate can make to the Board. The benefits from the diversity of the Board are also taken into full consideration according to their objective conditions. The selection of Board members is conducted in accordance with laws, regulations and relevant requirements of regulators. The Company considers that Mr. Zhang is independent in accordance with the independence guidelines set out in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Subject to the approval of their appointment by the Shareholders at the EGM, the Company will enter into service contracts (not being service contracts expiring within one year or terminable by the Company without payment of any compensation (other than statutory compensation) within one year) with Madam Xue, Mr. Chen and Mr. Zhang, respectively. Their term of office shall commence from the date of consideration and approval at the EGM until the expiration of the term of office of the seventh session of the Board. Pursuant to the Articles of Association, the newly appointed Directors shall be eligible for re-election upon the expiration of their term of office.

The following, among other things, resolutions will be considered at the EGM of the Company to be held:

1. The proposed remuneration package for Madam Xue is: It will be determined by the Board as authorised by the general meeting in accordance with the relevant policies and the unified standards as set out by the Company, taking into account the advice of the remuneration and appraisal committee of the Board.
2. The proposed remuneration package for Mr. Chen is: He will not receive any remuneration for his directorship in the Company.
3. The proposed remuneration package for Mr. Zhang is: Fixed remuneration of RMB80,000 per annum (tax inclusive).

The above-mentioned remuneration will be disclosed by the Company after confirmation. For details, please refer to the Annual Report released by the Company in due course.

Save as disclosed above, each of Madam Xue, Mr. Chen and Mr. Zhang have confirmed that (i) they did not hold any position within the Group or any directorship of other listed public companies in the last three years; (ii) they do not have any relationship with any Director, supervisor, senior management, substantial or controlling shareholder of the Company; and (iii) they do not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Save as disclosed above, there is no information which is disclosable nor are Madam Xue, Mr. Chen and Mr. Zhang involved in any of the matters required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) and Rule 13.51(2)(v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

EGM

The EGM of the Company will be held on 30 August 2022 to consider, among other things, the resolutions for the appointment of Madam Xue Min, Mr. Chen Chaoxiong and Mr. Zhang Qinghua as executive Director, non-executive Director and independent non-executive Director. The Company expects to despatch the notice and the circular of the EGM to the Shareholders on or before 15 August 2022.

By order of the Board
Sichuan Expressway Company Limited*
Yao Jiancheng
Joint Company Secretary

Chengdu, Sichuan Province, the PRC
9 August 2022

As at the date of this announcement, the Board comprises Mr. Gan Yongyi (Chairman), Mr. Li Wenhui (Vice Chairman), Madam Ma Yonghan and Mr. You Zhiming as executive Directors, Mr. Liu Changsong (Vice Chairman) and Mr. Li Chengyong as non-executive Directors, Mr. Yu Haizong, Madam Liu Lina, Mr. Yan Qixiang and Madam Bu Danlu as independent non-executive Directors.

* *For identification purposes only*