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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 – ANNOUNCEMENT ON THE HALF-WIDTH
CLOSURE FOR CONSTRUCTION IN RESPECT OF THE
RECONSTRUCTION AND
EXPANSION PROJECT OF THE JIHE EXPRESSWAY**

This announcement is made by Qilu Expressway Company Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) 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 announcement of the Company dated 3 May 2021 in relation to the receipt of a notice by the Company from the Shandong Provincial Traffic Transport Department that the reconstruction and expansion project of the Jihe Expressway (the “**R&E Project**”) has been listed as a project planned to be implemented under the “14th Five-Year Plan”, and the Company was required to accelerate the commencement of the relevant preliminary preparation works; and the announcements of the Company dated 20 May 2022, 27 July 2022, 19 August 2022 and 29 November 2022, and the circulars of the Company dated 20 July 2022 and 31 October 2022 in relation to, among other things, the main contracts for the R&E Project and the transactions thereunder.

At present, the main works of the R&E Project are commencing in an orderly manner. The R&E Project adopts the “half-width closure for construction, half-width one-way traffic” model. The half-width closure for construction will be implemented in three stages, involving the alternate closure of the left and right traffic ways. After consultation with the relevant competent authorities, the Company will implement the relevant traffic control measures for the first and second stages of closure for construction from 16 February 2023 to 31 December 2023. During the period, the right traffic way of the Jihe Expressway (the Jinan to Heze traffic direction) will be closed, and the vehicles along the Jinan to Heze traffic direction will be diverted to the left traffic way, while those intending to travel along the Heze to Jinan traffic direction will not be permitted to enter the Jihe Expressway, and will have to bypass other expressways or national/provincial highways. To facilitate the first and second stages of closure for construction, all entrances at the toll station in Changqing University Town and all exits and entrances at the toll stations in Xiaoli, Pingyin South and Jiexiang West will be closed.

In light of the above circumstances, the Company expects that the traffic flow of and the toll income derived from the Jihe Expressway for the year ending 31 December 2023 (“**Year 2023**”) may record a significant decrease, which could adversely affect the performance of the Group for Year 2023. The Company will make further announcements in respect of the above matters in compliance with the relevant laws and regulations and the requirements under the Listing Rules.

Shareholders and potential investors of the Company should exercise caution when dealing in the securities of the Company.

By Order of the Board
Qilu Expressway Company Limited
Wang Zhenjiang
Chairman

Shandong, the PRC
7 February 2023

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. Du Zhongming and Mr. Shi Jinglei; and the independent non-executive Directors are Mr. Cheng Xuezhao, Mr. Li Hua, Mr. Wang Lingfang, Mr. He Jiale and Mr. Han Ping.