

---

**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

---

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Qilu Expressway Company Limited (the “Company”), you should at once hand this circular with the enclosed forms of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

---

**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)**

**2022 ANNUAL REPORT;**  
**WORK REPORT OF THE BOARD FOR 2022;**  
**WORK REPORT OF THE SUPERVISORY COMMITTEE FOR 2022;**  
**AUDITED FINANCIAL STATEMENTS AND REPORT OF**  
**INDEPENDENT AUDITORS FOR 2022;**  
**PROFIT DISTRIBUTION AND DIVIDEND DISTRIBUTION PLAN FOR 2022;**  
**RE-APPOINTMENT OF AUDIT FIRMS AND DETERMINATION OF**  
**RELEVANT AUDIT FEES FOR 2023;**  
**EXECUTION PERFORMANCE OF INVESTMENT PLAN FOR 2022 AND**  
**INVESTMENT PLAN FOR 2023;**  
**AUTHORISATION OF CASH MANAGEMENT OF IDLE FUNDS;**  
**2022 FINAL FINANCIAL REPORT;**  
**2023 FINANCIAL BUDGET PLAN;**  
**PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS**  
**AND NON-EMPLOYEE SUPERVISORS;**  
**REMUNERATION PLAN FOR DIRECTORS;**  
**REMUNERATION PLAN FOR SUPERVISORS;**  
**AND**  
**NOTICE OF 2022 ANNUAL GENERAL MEETING**

---

Capitalised terms used in this cover shall have the same meanings as those defined in this circular.

A notice for convening the 2022 AGM to be held at 10:00 a.m. on Tuesday, 27 June 2023 at Oriental Room, Enjoy Hotel (Hanyu Jingu), Building A6-2, Hanyu Financial & Business Centre, Jinan City, Shandong Province, the PRC is set out on pages AGM-1 to AGM-3 of this circular.

If you wish to appoint proxy(ies) to attend the meeting, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. For the holders of H Shares, the aforementioned documents shall be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. The form of proxy must be returned not less than 24 hours before the time scheduled for holding the 2022 AGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the 2022 AGM or any adjournment thereof should you so wish.

7 June 2023

---

## CONTENTS

---

	<i>Page</i>
<b>DEFINITIONS</b> .....	ii
<b>LETTER FROM THE BOARD</b> .....	1
<b>NOTICE OF 2022 ANNUAL GENERAL MEETING</b> .....	AGM-1

---

## DEFINITIONS

---

*In this circular, the following expressions have the following meanings unless the context otherwise requires:*

“2022 AGM”	the 2022 annual general meeting or any adjournment thereof of the Company to be held at 10:00 a.m. on Tuesday, 27 June 2023 at Oriental Room, Enjoy Hotel (Hanyu Jingu), Building A6-2, Hanyu Financial & Business Centre, Jinan City, Shandong Province, the PRC
“2022 Annual Report”	the annual report for the year ended 31 December 2022 of the Company
“2022 Final Dividend”	the final dividend proposed by the Board to be paid to the Shareholders in the form of a cash dividend of RMB0.18 (tax inclusive) per Share
“Announcement”	the announcement of the Company dated 24 March 2023 regarding, among others, the 2022 annual results of the Group and the proposed distribution of the 2022 Final Dividend
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of Directors
“Company”	Qilu Expressway Company Limited (齊魯高速公路股份有限公司), a joint stock company incorporated in the PRC with limited liability on 6 December 2016, the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 1576)
“Company Law”	Company Law of the People’s Republic of China (《中華人民共和國公司法》)
“controlling shareholder (s)”	has the meaning ascribed thereto in the Listing Rules
“COSCO SHIPPING Holdings”	COSCO SHIPPING Holdings Co., Ltd. (中遠海運控股股份有限公司), a company listed on the Stock Exchange (stock code: 1919), and Shanghai Stock Exchange (stock code: 601919)

---

## DEFINITIONS

---

“COSCO SHIPPING (Hong Kong)”	COSCO SHIPPING (Hong Kong) Co., Limited (中遠海運(香港)有限公司), a company incorporated in Hong Kong with limited liability, holding approximately 30.00% equity interest of the Company as at the Latest Practicable Date, and is one of the controlling shareholders of the Company
“COSCO SHIPPING Industry & Trade”	COSCO SHIPPING (Hong Kong) Industry & Trade Limited (中遠海運(香港)工貿有限公司), a company incorporated in Hong Kong with limited liability, and wholly owned by COSCO SHIPPING (Hong Kong) as at the Latest Practicable Date
“COSCO SHIPPING International”	COSCO SHIPPING International (Hong Kong) Co., Ltd. (中遠海運國際(香港)有限公司), a company listed on the Stock Exchange (stock code: 517), and a subsidiary of COSCO SHIPPING (Hong Kong)
“Director(s)”	director(s) of the Company
“Domestic Share(s)”	ordinary Share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign invested ordinary Share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which was listed and traded on the Stock Exchange
“H Shareholder(s)”	holder(s) of the H Share(s)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended from time to time
“Latest Practicable Date”	1 June 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained in this circular
“Nomination Committee”	the nomination committee of the Board

---

## DEFINITIONS

---

“PRC”	the People’s Republic of China, which for the purpose of this circular excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan
“Qilu Transportation”	Qilu Transportation Development Group Company Limited (齊魯交通發展集團有限公司), a limited liability company incorporated in the PRC on 30 June 2015 and deregistered by the PRC competent authorities upon completion of the joint restructuring by way of merge by absorption by Shandong Hi-Speed Group on 16 November 2020, and a then controlling shareholder before completion of the joint restructuring
“Remuneration and Appraisal Committee”	the remuneration and appraisal committee of the Board
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shandong Gangtong Construction”	Shandong Gangtong Construction Co., Ltd. (山東港通建設有限公司), a company incorporated in the PRC with limited liability and a subsidiary of the Company as at the Latest Practicable Date
“Shandong Hi-Speed”	Shandong Hi-Speed Company Limited (山東高速股份有限公司), a joint stock company incorporated in the PRC with limited liability, the shares of which are listed on the Shanghai Stock Exchange (stock code: 600350.SH) and held as to 70.67% by Shandong Hi-Speed Group and directly holding approximately 38.93% of the total issued Shares of the Company as at the Latest Practicable Date and is an existing controlling Shareholder
“Shandong Hi-Speed Group”	Shandong Hi-Speed Group Company Limited (山東高速集團有限公司), a company incorporated in the PRC with limited liability, indirectly holding approximately 38.93% of the total issued Shares of the Company through its subsidiary Shandong Hi-Speed as at the Latest Practicable Date, and is a current controlling shareholder

---

## DEFINITIONS

---

“Shandong Hi-Speed Rail Transit Group”	Shandong Hi-Speed Rail Transit Group Co., Ltd. (山東高速軌道交通集團有限公司), a limited liability company incorporated in the PRC, 49% and 51% of its equity interest directly held by Shandong Hi-Speed Group and Shandong Hi-Speed, respectively and a subsidiary of Shandong Hi-Speed Group as at the Latest Practicable Date
“Share(s)”	ordinary share(s) with a nominal value of RMB1.00 each in the share capital of the Company, including Domestic Shares and H Shares
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning as ascribed to it under the Listing Rules
“Supervisor(s)”	the member(s) of the Supervisory Committee
“Supervisory Committee”	the supervisory committee of the Company
“%”	per cent

Words importing the singular shall, where applicable, include the plural and vice versa. Words importing the masculine gender shall, where applicable, include the feminine and neuter genders. References to persons shall, where applicable, include corporations.

Any reference in this circular to any enactment is a reference to that enactment as for the time being amended or re-enacted. Any word defined under the Listing Rules or any modification thereof and used in this circular shall, where applicable, have the meaning assigned to it under the Listing Rules or any modification thereof, as the case may be.

---

## LETTER FROM THE BOARD

---

### 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)

*Executive Directors:*

Mr. Wang Zhenjiang  
(Chairman of the Board)  
Mr. Peng Hui  
Mr. Liu Qiang

*Registered office:*

Room 2301, Block 4  
Zone 3, Hanyu Financial & Business Centre  
No. 7000, Jingshi East Road  
High-tech Zone, Jinan City  
Shandong Province, the PRC

*Non-executive Directors:*

Mr. Chen Dalong  
Mr. Wang Shaochen  
Mr. Zhou Cenyu  
Mr. Su Xiaodong  
Ms. Kong Xia  
Mr. Du Zhongming  
Mr. Shi Jinglei

*Principal place of business in Hong Kong:*

40th Floor, Dah Sing Financial Centre  
No. 248 Queen's Road East  
Wanchai, Hong Kong

*Independent Non-executive Directors:*

Mr. Cheng Xuezhan  
Mr. Li Hua  
Mr. Wang Lingfang  
Mr. He Jiale  
Mr. Han Ping

7 June 2023

*To the Shareholders*

Dear Sir or Madam,

**2022 ANNUAL REPORT;  
WORK REPORT OF THE BOARD FOR 2022;  
WORK REPORT OF THE SUPERVISORY COMMITTEE FOR 2022;  
AUDITED FINANCIAL STATEMENTS AND REPORT OF  
INDEPENDENT AUDITORS FOR 2022;  
PROFIT DISTRIBUTION AND DIVIDEND DISTRIBUTION PLAN FOR 2022;  
RE-APPOINTMENT OF AUDIT FIRMS AND DETERMINATION OF  
RELEVANT AUDIT FEES FOR 2023;  
EXECUTION PERFORMANCE OF INVESTMENT PLAN FOR 2022 AND  
INVESTMENT PLAN FOR 2023;  
AUTHORISATION OF CASH MANAGEMENT OF IDLE FUNDS;  
2022 FINAL FINANCIAL REPORT;  
2023 FINANCIAL BUDGET PLAN;  
PROPOSED RE-ELECTION AND ELECTION OF DIRECTORS  
AND NON-EMPLOYEE SUPERVISORS;  
REMUNERATION PLAN FOR DIRECTORS;  
REMUNERATION PLAN FOR SUPERVISORS;  
AND  
NOTICE OF 2022 ANNUAL GENERAL MEETING**

---

## LETTER FROM THE BOARD

---

### **Introduction**

The purpose of this circular is to issue the notice of the 2022 AGM, and provide you with the information as particularised below in relation to the resolutions to be proposed at the 2022 AGM for consideration and, if thought fit, approval by the Shareholders.

### **2022 Annual Report**

An ordinary resolution will be proposed at the 2022 AGM to approve the 2022 Annual Report. The 2022 Annual Report was published on the HKEXnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.qlccl.com](http://www.qlccl.com)).

### **Work Report of the Board for 2022**

In accordance with the Articles of Association, the Board has prepared the work report of the Board for 2022, which was considered and approved by the Board on 24 March 2023, and is hereby submitted to the 2022 AGM for consideration and approval by way of an ordinary resolution. The main contents of the work report are as follows:

In 2022, with the great support of the Shareholders, the Board of Directors, adhering to an attitude of responsibility to all Shareholders, diligently and earnestly performed its duties by strictly complying with the Company Law, the Listing Rules and the Articles of Association, actively and effectively performed their duties with scientific, prudent, careful and objective working attitude and carefully implemented various resolutions of the general meetings, strived for further achievement willingly and overcame difficulties, diligently and responsibly convened the work of the Board of the Directors and participated in the decision-making of various significant matters of the Company and highly guaranteed the standardised operation and the sustainable development of the Company.

For more details of the work of the Board for the year ended 31 December 2022, please refer to the section headed “Report of the Board of Directors” in the 2022 Annual Report.

### **Work Report of the Supervisory Committee for 2022**

In accordance with the Articles of Association, the Supervisory Committee has prepared the work report of the Supervisory Committee for 2022, which was considered and approved by the Supervisory Committee on 24 March 2023, and is hereby submitted to the 2022 AGM for consideration and approval by way of an ordinary resolution. The main contents of the work report are as follows:

In 2022, the Supervisory Committee, adhering to an attitude of responsibility to all Shareholders, diligently and earnestly performed its supervisory duties by convening meetings of the Supervisory Committee as scheduled, attending Board meetings and general meetings and regulating the production and operation condition, decision-making procedures, legality of operations, financial conditions and management of internal control standards of the Company

---

## LETTER FROM THE BOARD

---

as well as the duty performance of the Directors and senior management personnel of the Company, in accordance with the Company Law, the Listing Rules, the Articles of Association, the Rules of Procedures for the Supervisory Committee and the requirements of other applicable laws and regulations, which promoted the standard operation of the Company. It also discussed and reviewed the 2022 final financial report, the resolutions on the 2022 profit distribution plan and the dividend distribution plan to be submitted by the Board to the general meetings, to performed their duties prudently and actively with an aim to safeguard the legal interest of the Shareholders and the Company.

For more details of the work of the Supervisory Committee for the year ended 31 December 2022, please refer to the section headed “Work Report of the Supervisory Committee” in the 2022 Annual Report.

### **Audited Financial Statements and Report of Independent Auditors for 2022**

The audited financial statements and the report of independent auditors of the Group for the year ended 31 December 2022 have been considered and approved at the Board meeting held on 24 March 2023. The full text of the auditor’s report is set out in the 2022 Annual Report. The audited financial statements and the report of independent auditors are hereby submitted to the 2022 AGM for consideration and approval as an ordinary resolution.

### **Profit Distribution and Dividend Distribution Plan for 2022**

Reference is hereby made to the Announcement whereby the Board proposed to distribute a cash dividend of RMB0.18 (tax inclusive) per Share to all Shareholders, with the total amount of RMB360,000,000 (tax inclusive) as the 2022 Final Dividend. For details of the plan, please refer to the relevant parts of the Announcement. Such resolution has been considered and approved at the Board meeting held on 24 March 2023, and is hereby submitted to the 2022 AGM for consideration and approval as an ordinary resolution.

### **Re-appointment of Audit Firms and Determination of Relevant Auditing Fees for 2023**

The Board proposed to re-appoint Ernst & Young Hua Ming LLP and Ernst & Young as the Group’s domestic and overseas auditors for 2023, respectively. The term of office of Ernst & Young Hua Ming LLP and Ernst & Young will commence upon the conclusion of the 2022 AGM until the conclusion of the next annual general meeting of the Company, with an aggregate auditing fee of RMB1.56 million. Such resolution has been considered and approved at the Board meeting held on 24 March 2023, and is hereby submitted to the 2022 AGM for consideration and approval as an ordinary resolution.

---

## LETTER FROM THE BOARD

---

### **Execution Performance of Investment Plan for 2022 and Investment Plan for 2023**

The execution performance of investment plan for 2022 and investment plan for 2023 of the Company have been considered and approved by the Board on 24 March 2023. Following the relevant resolution of the 2021 annual general meeting, the Company actively implemented the 2022 investment plan and completed its phased tasks, including the reconstruction and expansion project of the Jihe Expressway, the Liaocheng West Interchange reconstruction project, the Pingyin smart transportation industrial base project and formation of partnerships for investment in transportation infrastructure project. In relation to the 2023 investment plan, with the commencement of the construction of the reconstruction and expansion project of the Jihe Expressway, the Company has determined a new development strategy of “leading by principal business and industry-finance integration and two-wheel drive (主業引領、產融結合、雙輪驅動)” to achieve sustainable and high-quality development and adhere to high-point positioning under resource constraints. Focusing on the comprehensive transportation industry chain and value chain, the Company expanded into new sectors, developed new models, strengthened the main industry of expressway, expanded relevant diversified industries and optimised the capital operation to supplement and drive the transformation and upgrade of the Company. Major components of such plan include expanding the Company’s business scope centering on the comprehensive transportation industry chain and value chain, capitalising its current resources to further develop its capacities in toll roads and infrastructure constructions and maintenance and the related construction material development and production, enhancing its capabilities in participating in the projects pertaining to the toll roads and infrastructure and developing relevant diversified industries. The Company will make further announcement on the latest update in relation to the above plan in accordance with the requirements of relevant laws and regulations (including but not limited to the Listing Rules) in a timely manner.

It is hereby submitted to the 2022 AGM to consider, approve and authorise the Board to handle all necessary or appropriate matters to implement the plan by way of an ordinary resolution.

### **Authorisation of Cash Management of Idle Funds**

For the purpose of improving the capital utilisation rate of the Company and increasing investment income, without affecting the normal development of its main business and on the premise of ensuring its business needs, the Company intends to use the idle self-raised funds of not more than RMB2 billion to purchase short-term (with maturity of not more than one year) low-risk and principal-guaranteed wealth management products issued by financial institutions. Such resolution has been considered and approved at the Board meeting held on 24 March 2023, and is hereby submitted to the 2022 AGM for consideration and approval as an ordinary resolution.

---

## LETTER FROM THE BOARD

---

### 2022 Final Financial Report

The Board has considered and approved the 2022 final financial report of the Group on 24 March 2023. According to the report and the PRC Accounting Standards for Business Enterprises, in 2022, the total assets of the Group amounted to approximately RMB10,412.56 million, while the total liabilities amounted to approximately RMB4,684.57 million. The Group recorded a total operating revenue of approximately RMB2,931.29 million, operating costs of approximately RMB1,763.79 million, operating profit of approximately RMB1,035.69 million, and total profit of approximately RMB1,041.52 million, while the net profit attributable to owners of the parent company was approximately RMB781.69 million.

It is hereby submitted to the 2022 AGM for consideration and approval as an ordinary resolution.

### 2023 Financial Budget Plan

The Board has considered and approved the 2023 financial budget plan of the Group on 24 March 2023. According to the plan, in 2023, the Company intends to arrange capital expenditures of approximately RMB8,517.13 million based on its needs for strategic development and business expansion, which will be used for infrastructure investment, as well as the acquisition of fixed assets and intangible assets.

It is hereby submitted to the 2022 AGM for consideration and approval as an ordinary resolution.

### Proposed Re-election and Election of Directors and Non-employee Supervisors

Reference is hereby made to the announcement of the Company dated 19 May 2023 in relation to, among others, proposed re-election and election of Directors and non-employee Supervisors. Details of the proposed re-election and election of Directors and non-employee Supervisors are as follows:

#### 1. Proposed Re-election and Election of Directors

In view of the expiry of the second session the Board, the proposed nominations of Directors for the third session of the Board have been considered and approved at the meeting of the Board held on 19 May 2023. Based on the nomination of the Nomination Committee and upon consideration of the Board, the Board proposed each of the following incumbent Directors be re-elected for directorship at the third session of the Board at the 2022 AGM:

- **candidates for the position as executive Directors:** Mr. Wang Zhenjiang (王振江先生), Mr. Peng Hui (彭暉先生) and Mr. Liu Qiang (劉強先生);

---

## LETTER FROM THE BOARD

---

- **candidates for the position as non-executive Directors:** Ms. Kong Xia (孔霞女士), Mr. Su Xiaodong (蘇曉東先生), Mr. Shi Jinglei (施驚雷先生) and Mr. Du Zhongming (杜中明先生); and
- **candidates for the position as independent non-executive Directors:** Mr. He Jiale (何家樂先生) and Mr. Wang Lingfang (王令方先生).

The Board also proposes the following candidates be elected for directorship at the third session of the Board at the 2022 AGM:

- **candidates for the position as non-executive Directors:** Mr. Ma Xianghui (馬向輝先生), Mr. Kang Jian (康健先生) and Mr. Wang Gang (王剛先生); and
- **candidates for the position as independent non-executive Directors:** Mr. Liu Hongwei (劉洪渭先生), Mr. Leng Ping (冷平先生) and Ms. Shen Chen (沈塵女士).

As such, subject to the appointment of each of the incumbent Director or directorship candidate (as the case may be) at the 2022 AGM, the third session of the Board will comprise 15 Directors including three executive Directors, seven non-executive Directors and five independent non-executive Directors upon conclusion of the 2022 AGM.

The Board has resolved to put forward the above proposed appointment of Directors at the 2022 AGM for the consideration and approval by the general meeting. The appointment of each of the Directors for the third session of the Board shall take effect from the date of approval by the general meeting at the 2022 AGM by way of an ordinary resolution for a term of three years.

Biographical details of the Directors proposed to be re-elected and elected as members of the third session of the Board as at the Latest Practicable Date are as follows:

### *Executive Directors*

**Mr. Wang Zhenjiang (王振江)**, aged 46, is currently the chairman of the Board, an executive Director, legal representative and the secretary of the party committee of the Company.

Mr. Wang has extensive work experience in accounting, banking and investment and has successively served in a number of managerial positions in Weihai City Commercial Bank (a company listed on the Stock Exchange, stock code: 09677) and he served as an executive director and the vice president of China Shandong Hi-Speed Financial Group Limited (a company listed on the Stock Exchange, stock code: 00412). From June 2015 to October 2016 and from March 2018 to November 2019, he served as the deputy director of the investment development division (department of property rights management) and the administrative director of Shandong Hi-Speed Group Company Limited, and a director, the general manager, chairman of the board of directors, legal representative and the secretary of the party

---

## LETTER FROM THE BOARD

---

committee of Shandong Hi-Speed Road and Bridge Co., Ltd. (山東高速路橋集團股份有限公司) (a company listed on the Shenzhen Stock Exchange, stock code: 000498.SZ) from April 2019 to June 2021. He has served as the secretary of the party committee of the Company since June 2021, and he serves as the chairman of the Board and an executive Director of the Company from August 2021.

Mr. Wang holds a master's degree in business administration from Shandong University of Finance and Economics (formerly known as the Shandong University of Finance) and is a certified public accountant in China.

**Mr. Peng Hui (彭暉)**, aged 58, is currently an executive Director, the general manager and deputy secretary of the party committee of the Company.

Mr. Peng has over 30 years of experience in the transportation industry. He acted as the head of paratransit of Tianjin Ocean Shipping Company (天津遠洋運輸公司) from September 1984 to September 1998, a manager of COSCO Bulk International Ocean Manning Company (中遠散運國際海員外派公司) from October 1998 to July 2008, an assistant to general manager of COSCO SHIPPING Industry & Trade from July 2008 to June 2011, and the deputy general manager of COSCO SHIPPING Industry & Trade from July 2011 to May 2014. Mr. Peng joined the Company as a Director in October 2011. He has served as a Director, the general manager and deputy secretary of the party committee of the Company since May 2014.

Mr. Peng graduated from Qingdao Ocean Shipping Mariners College (青島遠洋船員學院) in July 1990, with a diploma majoring in marine engineering management. In December 2004, he graduated from the Party School of Tianjin Municipal Committee of the Communist Party of China (中共天津市委黨校), with a part-time undergraduate degree in Law.

**Mr. Liu Qiang (劉強)**, aged 54, is currently an executive Director, deputy secretary of the party committee and the chairman of labour union of the Company. He concurrently serves as a director of Qilu Expressway (Hong Kong) Company Limited, a wholly-owned subsidiary of the Company, and the head of the Construction Office of the Reconstruction and Expansion Project of the Jihe Section of the Jiguang Expressway of the Company.

Mr. Liu has over 30 years of experience in the construction industry. Mr. Liu served as an officer of the Pingyin Construction Committee from February 1992 to April 1994. He served as the deputy director of demolition and relocation office under Pingyin Urban Construction and Management Bureau (平陰縣城市建設管理事業局) from April 1994 to April 1996; the branch committee secretary of the Pingyin gardening management unit of the CPC from April 1996 to April 1999; and the deputy head of Pingyin Urban Construction Bureau from April 1999 to August 2005. He has served as the deputy head (person in charge) of Pingyin Highway Administration Bureau and the deputy secretary (person in charge) of the party panel of Pingyin Highway Administration Bureau since August 2005; and the deputy secretary of the committee of Pingyin Transportation Bureau of the CPC since June 2007.

---

## LETTER FROM THE BOARD

---

Mr. Liu joined the Company in September 2007 and worked as the head of Pingyin Management Centre of the Company until February 2008. He was a member of the party committee of the Company from February 2008 to March 2008, the chief economist and a member of the party committee of the Company from March 2008 to May 2008, the chief economist, a member of the party committee and the chairman of labour union of the Company from May 2008 to December 2014. He was the chief economist, a member of the party committee, the chairman of labour union and secretary of disciplinary committee of the Company from December 2014 to June 2019. Mr. Liu also served as a director of Shandong Jihe Expressway Petroleum Management Company Limited (山東濟荷高速石化油氣管理有限公司) from December 2011 to August 2017. He has been the deputy general manager and a member of the party committee of the Company since June 2019. Mr. Liu has served as a director of Qilu Expressway (Hong Kong) Company Limited, a wholly-owned subsidiary of the Company, since August 2019. He has served as an executive Director, the deputy general manager and a member of the party committee of the Company since November 2019, and resigned as the deputy general manager of the Company in July 2022 due to work adjustment. Since June 2022, Mr. Liu has served as an executive Director, deputy secretary of the party committee and the chairman of labour union of the Company. He has served as the chairman of the board of directors of Shandong Gangtong Construction from March 2020 to December 2021, and concurrently served as the head of the Construction Office of the Reconstruction and Expansion Project of the Jihe Section of the Jiguang Expressway of Qilu Expressway Company Limited since August 2021.

In February 2006, Mr. Liu was named as an Advanced Production Worker of Jinan Highway System for 2005 (濟南公路系統 2005 年度先進生產(工作)者) by Jinan Highway Administration Bureau and the party committee. In June 2011, he was named as an Advanced Individual for Shandong Transportation Energy Saving and Emission Reduction Work under the Eleventh Five-Year Plan (“十一·五”全省交通運輸節能減排工作先進個人) by the Shandong Transport Department. In April 2015, he was named as the Outstanding Organisation Individual of Shandong Health Cup Campaign (“安康盃”競賽優秀組織個人) by the Shandong Workers’ General Union (山東省總工會) and Shandong Safety Production Supervision and Administration Bureau (山東省安全生產監督管理局).

In July 1988, Mr. Liu graduated from Shandong Jinan Urban Construction School (山東省濟南城市建設學校) (currently known as the Shandong Urban Construction Vocational College) in Jinan of the PRC, with technical school academic qualification majoring in surveying and mapping. In June 1993, he graduated from the Correspondence Institute of the Party School of the China Communist Party (中央黨校函授學院), with a diploma majoring in economic management. In December 2002, he graduated from The Shandong Province Party Committee School of Shandong Committee of the Communist Party of China (中國共產黨山東省委員會黨校), with part-time undergraduate degree (transferred from an associate program) in Construction and Operation. In May 2004, he completed a postgraduate course in administrative management in Beijing Normal University. In September 2007, Mr. Liu was qualified as a senior political analyst by the Corporate Ideological and Political Work Qualification Assessment Office of Shandong (山東省企業思想政治工作人員專業職務評定工作辦公室).

---

## LETTER FROM THE BOARD

---

### *Non-Executive Directors*

**Mr. Ma Xianghui (馬向輝)**, aged 48, is currently the vice president of COSCO SHIPPING (Hong Kong) and the deputy general manager of COSCO SHIPPING International.

Mr. Ma worked in the finance department of China Ocean Shipping (Group) Company (中國遠洋運輸(集團)總公司) (currently known as China COSCO Shipping Corporation Limited (中國遠洋海運集團有限公司)) from August 1996 to July 2005; he served as the treasury manager of the finance department of China COSCO Holdings Company Limited (中國遠洋控股股份有限公司) (currently known as COSCO SHIPPING Holdings (中遠海控)) from July 2005 to June 2009; the general manager of finance department of COSCO International Holdings Limited (中遠國際控股有限公司) (currently known as COSCO SHIPPING International) from June 2009 to September 2014; from September 2014 to March 2023, he worked at China COSCO Shipping Corporation Limited (中國遠洋海運集團有限公司) as a staff of the finance department, a business manager of the strategic implementation management office, a manager of the listing management office of the capital operation division and a deputy general manager of the capital operation division; and he has been serving as the vice president of COSCO SHIPPING (Hong Kong) and the deputy general manager of COSCO SHIPPING International since March 2023.

Mr. Ma graduated from China Institute of Finance (中國金融學院) in August 1996, with a bachelor's degree majoring in investment economics, and obtained a master of economics with a major in international trade from the University of International Business and Economics (對外經濟貿易大學) in July 1998.

**Ms. Kong Xia (孔霞)**, aged 52, is currently a non-executive Director of the Company. She concurrently serves as the deputy head of the organisation department of the party committee (the party committee of the head office) of Shandong Hi-Speed Group.

Ms. Kong served as a cadre of Shandong Provincial Transport Projects Supervision and Consultation Ltd. from July 1993 to June 1997. From June 1997 to November 2000, she served successively as a civil servant and the deputy section chief of the planning and infrastructure department of Shandong Transport Department. She served successively as the deputy section chief, section chief and deputy director of the planning and infrastructure department of Shandong Transport Department from November 2000 to July 2010. She served successively as the deputy director and a researcher of the integrated planning department of Shandong Provincial Traffic Transport Department from July 2010 to October 2015. She served as the temporary person-in-charge of the maintenance technology department of Qilu Transportation from October 2015 to December 2015. She served successively as the presiding expert and department head of the corporate management department of Qilu Transportation from December 2015 to April 2018. She served as the department head of the human resources department of Qilu Transportation and a member of the party committee of the headquarters of Qilu Transportation from April 2018 to August 2020. From August 2020 to June 2021, she has served as the secretary of the party committee of the head office of Shandong Hi-Speed Group.

---

## LETTER FROM THE BOARD

---

She has served as the deputy head of the organisation department of the party committee (the party committee of the head office) of Shandong HiSpeed Group since June 2021. Ms. Kong has served as a non-executive Director of the Company since November 2019.

Ms. Kong holds a bachelor's degree of engineering in highways and urban roads from the Southeast University, and a master's degree and postgraduate's degree in business administration from Shandong University.

**Mr. Su Xiaodong (蘇曉東)**, aged 58, is currently a non-executive Director of the Company. He concurrently serves as the investment director and the general manager of the capital and investment department of COSCO SHIPPING (Hong Kong).

Mr. Su worked for the planning department of China Ocean Shipping Company Limited (中國遠洋運輸有限公司) from August 1988 to March 1993. He served as a manager of the consulting department of COSCO Investment Company (中遠投資公司) from March 1993 to September 1997. From September 1997 to March 2012, he worked for China Ocean Shipping Company Limited (中國遠洋運輸有限公司) and held various positions including deputy manager of the asset management centre, officer of the development department and vice head and deputy manager of the administrative office of the planning department. He also served as the deputy general manager of the strategic development department of China COSCO Holdings Company Limited from August 2005 to February 2009, and a manager of the asset operation office of the strategic development department of China Ocean Shipping Company Limited from February 2009 to March 2012. He served as the general manager of the planning department of COSCO SHIPPING (Hong Kong) Co., Limited (香港中遠海運有限公司) from March 2012 to January 2019 and has been the investment director and the general manager of the capital and investment department of COSCO SHIPPING (Hong Kong) since January 2019. Mr. Su has served as a non-executive Director of the Company since September 2012. He has served as the vice chairman of the board of directors of Shenzhen Guangju Investment Holdings Limited (深圳市廣聚投資控股(集團)有限公司) since December 2022.

Mr. Su is also a director of the following companies: (i) Hebei Jingshi Expressway Development Co., Ltd. (河北京石高速公路開發有限公司); (ii) COSCO H.K. (Beijing) Investment Co., Limited (香遠(北京)投資有限公司); (iii) Hebei Jixing Expressway Co., Ltd. (河北冀星高速公路有限公司); (iv) Tianjin Tianyu Expressway Co., Ltd. (天津天預高速公路有限公司); (v) Tianjin Tian'ang Expressway Co., Ltd. (天津天昂高速公路有限公司); (vi) Tianjin Tianxu Expressway Co., Ltd. (天津天旭高速公路有限公司); (vii) Tianjin Tianda Expressway Co., Ltd. (天津天達高速公路有限公司); (viii) Tianjin Tianwei Expressway Co., Ltd. (天津天偉高速公路有限公司); (ix) Tianjin Tianduo Expressway Co., Ltd. (天津天奪高速公路有限公司); (x) Tianjin Tianfu Expressway Co., Ltd. (天津天富高速公路有限公司); (xi) Tianjin Tianyong Expressway Co., Ltd. (天津天永高速公路有限公司); and (xii) Tianjin Tianxian Expressway Co., Ltd. (天津天顯高速公路有限公司). Smart Watch Assets Limited is the wholly-owned subsidiary of COSCO SHIPPING (Hong Kong) and the controlling company of the above (i) to (xii) companies.

---

## LETTER FROM THE BOARD

---

Mr. Su graduated from Northern Jiaotong University (currently known as Beijing Jiaotong University) in July 1988, with a bachelor's degree majoring in industrial management engineering. Mr. Su was accredited as a senior economist by the MOC in November 1999.

**Mr. Kang Jian (康健)**, aged 53, is currently a member of the party committee and deputy general manager of Shandong Hi-Speed and a director of Shandong Hi-Speed Rail Transit Group.

Mr. Kang worked in the personnel, investment, asset preservation and credit departments of China Construction Bank Corporation, Shandong Branch (中國建設銀行股份有限公司山東省分行) from August 1992 to June 2001. He worked in Industrial Bank Co., Ltd. Jinan Branch (興業銀行股份有限公司濟南分行) from June 2001 to June 2013, and successively served as a section chief of business department, an assistant general manager of risk management department, a deputy general manager of business development department III (person in charge), a general manager of personal business, a deputy director of retail business. He served as the secretary of the party committee, president and leader of the preparation team of Industrial Bank Co., Ltd. Tai'an Branch (興業銀行股份有限公司泰安分行) from March 2010 to October 2012 and the vice president (person in charge) of Jinan management department of Industrial Bank Co., Ltd. Jinan Branch from October 2012 to June 2013. He served as a member of the party committee and vice president of Ping An Bank Co., Ltd. Jinan Branch (平安銀行股份有限公司濟南分行) from June 2013 to April 2019. He has worked for a member of the party committee and deputy general manager of Shandong Hi-Speed since April 2019. He has also served as a director of Shandong Hi-Speed Rail Transit Group since September 2021.

Mr. Kang graduated from Shandong University of Finance and Economics (formerly known as the Shandong University of Finance) in July 1992, majoring in investment economic management, and received his bachelor's degree in economics in finance from Shandong University of Finance and Economics (formerly known as the Shandong University of Finance) in July 2003.

**Mr. Wang Gang (王剛)**, aged 52, is currently a deputy general manager of Guoneng Power Technology & Engineering Co., Ltd. (國能電力技術工程有限公司).

Mr. Wang worked in SEPCOII Electric Power Construction Co., Ltd. (山東電力建設第二工程公司) (currently known as POWERCHINA Nuclear Engineering Co., Ltd. (中國電建集團核電工程有限公司) from August 1991 to November 2002, and successively served as a technician of high-voltage experimental class of the electric engineering department, leader of operation group of the electric engineering department and installation budget supervisor of the accounting department; he worked in Shenzhen Shandong Hedian Engineering Co., Ltd. (深圳山東核電工程有限責任公司) from November 2002 to October 2007, and successively served as a director of the accounting department of Huizhou Project and a budget estimate director of the accounting department; from October 2007 to May 2011, he worked in Guowang Resources Shandong Construction Group Limited (國網能源山東建設集團有限公司) (formerly known as Shandong Luneng Construction Group Company Limited (山東魯能建設集團有限公司)) and served as a deputy manager (person in charge) of the accounting department of

---

## LETTER FROM THE BOARD

---

Shenzhen Shandong Hedian Engineering Co., Ltd. (深圳山東核電工程有限責任公司); he also served as a general manager of the operation department of Shenhua National Power Shandong Construction Group Limited (神華國能山東建設集團有限公司) from May 2011 to May 2022. Mr. Wang has served as a deputy general manager of Guoneng Power Technology & Engineering Co., Ltd. (國能電力技術工程有限責任公司) since May 2022.

Mr. Wang graduated from Shanghai University of Electric Power (上海電力學院) in June 1991 with a college degree majoring in power system and generation, and graduated from Shandong Academy of Governance (山東行政學院) with a bachelor's degree in economic management in July 2004.

**Mr. Shi Jinglei (施驚雷)**, aged 56, is currently a non-executive Director of the Company. He concurrently serves as a deputy manager of the board of directors' office of China Merchants Expressway Network & Technology Holdings Co., Ltd. (招商局公路網絡科技控股股份有限公司).

Mr. Shi has extensive experience in management and securities affairs. He successively served as a member of the securities department and securities affairs representative of Beijing Hua'er Company Limited (北京化二股份有限公司) during January 1998 to January 2008; a clerk of the secretary office of the board, deputy head, head and securities affairs representative of Huabei Expressway Company Limited (華北高速股份有限公司) from January 2008 to July 2018; and the vice general manager of the board office of China Merchants Expressway Network & Technology Holdings Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 001965.SZ) since July 2018. He has served as the non-executive Director of the Company since March 2022.

Mr. Shi holds a bachelor's degree of polymer materials from the College of Biochemical Engineering of Beijing Union University.

**Mr. Du Zhongming (杜中明)**, aged 40, is currently a non-executive Director of the Company. He is also a departmental general manager of CITIC-Prudential Asset Management Company Limited (中信保誠資產管理有限責任公司).

From July 2011 to September 2015, Mr. Du successively worked as a vehicle researcher and a traffic and transportation researcher at the research and development department of CSC Financial Co., Ltd. (中信建投證券股份有限公司) (a company listed on the Stock Exchange (stock code: 6066) and the Shanghai Stock Exchange (stock code: 601066)). Since May 2015, he has successively served as an equity investment industry researcher and an investment manager, and the general manager at the equity investment department of CITIC-Prudential Asset Management Company Limited (中信保誠資產管理有限責任公司) (including its predecessor namely the asset management company under CITIC-Prudential Life Insurance Company Limited (中信保誠人壽保險有限公司資產管理公司)). He has served as a non-executive Director of the Company since March 2021.

---

## LETTER FROM THE BOARD

---

Mr. Du holds a bachelor's degree of engineering from Beijing Jiaotong University majoring in traffic and transportation management, and a doctorate degree of economics from Peking University majoring in national economics.

### *Independent Non-executive Directors*

**Mr. Liu Hongwei (劉洪渭)**, aged 60, is currently a professor of the School of Management of Shandong University and an independent director of Shandong Weigao Orthopaedic Device Company Limited (山東威高骨科材料股份有限公司).

Mr. Liu served as an associate professor and the deputy director of the department of economics at Shandong University of Science and Technology (formerly known as Shandong Institute of Mining and Technology) from July 1983 to September 1998; he worked at Shandong University from September 1998 to November 2019, and served as a professor, deputy dean and department head of the department of accounting at the school of management from 1998 to May 2012; as a minister and professor of the department of finance from June 2012 to June 2015; as a minister and professor of the department of discipline construction and development planning from June 2015 to November 2019. Mr. Liu has served as a secretary (書記) and professor of Cheeloo College of Medicine of Shandong University (山東大學齊魯醫學院) since November 2019 and served as an independent director of Shandong Weigao Orthopaedic Device Company Limited since December 2022.

Mr. Liu graduated from the mining department of Shandong University of Science and Technology (formerly known as Shandong Institute of Mining and Technology) in July 1983, majoring in coal mining and obtaining a bachelor's degree in engineering. He graduated from Jinan Graduate School (濟南研究生部) of Shandong Institute of Mining and Technology in July 1985, majoring in management engineering and obtaining a bachelor's degree in economics. He graduated from the School of Economics of Xiamen University in February 1990, majoring in international accounting and taxation. He graduated from the international business school of China University of Mining and Technology in July 1997 and obtaining a master's degree in accounting. He graduated from the School of Economics and Management of Southeast University in September 2010 and obtaining a doctor's degree in management science and engineering. He is also a certified public accountant in the PRC.

**Mr. He Jiale (何家樂)**, aged 68, is currently an independent non-executive Director of the Company. He concurrently serves as an independent non-executive director of Shanghai Zhonggu Logistics Co., Ltd. (上海中谷物流股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 603565).

Mr. He served as the director of the finance department and the deputy general manager of COSCO (Group) Company (中國遠洋運輸(集團)總公司) (currently known as China Ocean Shipping Company Limited (中國遠洋運輸有限公司)) from October 1994 to December 1997; and the chief accountant of COSCO Container Lines Co., Ltd. (中遠集裝箱運輸有限公司) (currently known as COSCO Shipping Lines Co. Ltd. (中遠海運集裝箱運輸有限公司)) from January 1998 to September 2003. He also served as the chief financial officer of COSCO

---

## LETTER FROM THE BOARD

---

(Hong Kong) Group Limited (中遠(香港)集團有限公司) (currently known as COSCO SHIPPING (Hong Kong) Co., Ltd. (中遠海運(香港)有限公司)) from October 2003 to November 2005, and served as its director and chief financial officer from February 2012 to November 2015. He served as an executive director of COSCO International Holdings Limited (中遠國際控股有限公司) (currently known as COSCO SHIPPING International) from November 2003 to January 2006 and from April 2012 to December 2015. He was the chief financial officer of China COSCO Holdings Company Limited (中國遠洋控股股份有限公司) (currently known as COSCO SHIPPING Holdings) from November 2005 to January 2012. In addition, he served as a non-executive director of Chong Hing Bank Limited (創興銀行有限公司) (a company then listed on the Stock Exchange, stock code: 01111), which was delisted from the Stock Exchange after privatization on 30 September 2021 from May 2012 to February 2014 and an executive director of COSCO Pacific Limited (中遠太平洋有限公司) (currently known as COSCO SHIPPING Ports Limited (中遠海運港口有限公司), a company listed on the Stock Exchange, stock code: 01199) from November 2003 to June 2005 and from January 2009 to March 2013. He served as a supervisor of China International Marine Containers (Group) Co., Ltd. (中國國際海運集裝箱(集團)股份有限公司) (a company listed on the Stock Exchange, stock code: 02039, and a company listed on the Shenzhen Stock Exchange, stock code: 000039.SZ) from September 2013 to May 2016, and was an independent non-executive director of the company from June 2019 to June 2022. Since December 2017, he has served as an independent non-executive director of Shanghai Zhonggu Logistics Co., Ltd. (a company listed on the Shanghai Stock Exchange, stock code: 603565). Mr. He has served as an independent non-executive Director of the Company since December 2018.

Mr. He graduated from the postgraduate studies of international business, management science and engineering from Shanghai University and is a senior accountant.

**Mr. Wang Lingfang (王令方)**, aged 66, is currently an independent non-executive Director of the Company.

Mr. Wang served successively as a supervisor and specialised engineer of the boiler team, and deputy head, officer of the quality inspection department, deputy manager, deputy manager and chief engineer, acting manager and chief engineer, party committee member and manager in SEPCOII Electric Power Construction Co., Ltd. (山東電力建設第二工程公司) from September 1987 to July 2005. He served as the chairman of the board of director in Guoneng Power Technology & Engineering Co., Ltd. from July 2005 to June 2009. Mr. Wang acted as the chairman of the Board of the Company from October 2005 to March 2008, and served as the general manager and a member of the party committee in SEPCO Nuclear Power Construction Group Corp. (山東電力核電建設集團公司) from June 2009 to April 2014. Mr. Wang served as the deputy general manager in the electrical engineering business unit of Powerchina Limited (中國電力建設股份有限公司) (a company listed on the Shanghai Stock Exchange, stock code: 601669) from April 2014 to August 2015, and served as a consultant of SEPCO Electric Power Construction Corporation (山東電力基本建設總公司)/SEPCO Nuclear Power Construction Group Corporation from August 2015 to March 2017. Mr. Wang has served as an independent non-executive Director of the Company since July 2018.

---

## LETTER FROM THE BOARD

---

Mr. Wang was recognised as an Outstanding Entrepreneur in Shandong jointly by Shandong Enterprise Confederation (山東省企業聯合會), Shandong Entrepreneur Association (山東省企業家協會), Shandong Industrial and Economics Confederation (山東省工業經濟聯合會) and Shandong Quality Management Association (山東省質量管理協會) in April 2011. In May 2013, he was recognised as an Outstanding Entrepreneur of National Power Construction of 2012 (2012 年度全國電力建設優秀施工企業家) by China Electric Power Construction Association. Mr. Wang was also recognised as a National Outstanding Entrepreneur in Construction Industry of 2012 (2012年度全國優秀施工企業家) by China Association of Construction Enterprise Management in September 2013.

Mr. Wang graduated from Shandong Engineering Institute (山東工學院) (currently known as Shandong University) in July 1982, with a bachelor's degree majoring in thermodynamics equipment of power plant, and graduated from Shandong University in June 2002, with a master's degree majoring in power engineering. Mr. Wang was recognised as a senior engineer by the Senior Engineering Profession Qualification Evaluation Committee of Shandong Electric Power Industry Bureau (山東省電力工業局工程技術職務高級評審委員會) in January 1995 and a professorate senior engineer by Power Construction Corporation of China Ltd. in December 2013.

**Mr. Leng Ping (冷平)**, aged 67, served as the deputy general manager and general manager of COSCO International Trading Company Limited (中遠國際貿易有限公司) from January 1997 to February 2000 and from February 2000 to September 2001, respectively. He served as the general manager of China Marine Bunker Supply Company (中國船舶燃料供應總公司) from September 2001 to January 2004 and worked as the general manager of China Marine Bunker (PetroChina) Co., Ltd. (中國船舶燃料有限責任公司) from January 2004 to August 2007. He served as the secretary of the party committee and the standing deputy general manager of China Marine Bunker (PetroChina) Co., Ltd. August 2007 to June 2009. He served as the general manager of COSCO Africa (Pty) Ltd. (中遠非洲有限公司) from July 2009 to June 2012 and the general manager of COSCO (HK) Industry & Trade Holdings Ltd. (中遠(香港)工貿控股有限公司) (namely known as COSCO SHIPPING Industry & Trade) from July 2012 to June 2016. Meanwhile, Mr. Leng was the vice chairman of the Company from November 2014 to November 2017. Since then, Mr. Leng has not held any enterprise position.

Mr. Leng obtained his degree in marine engineering management from Dalian Maritime University in July 1982.

**Ms. Shen Chen (沈塵)**, aged 59, served as an associate director and director of Qingdao East Asia Economic Research Office (青島市東亞經濟研究室) from January 1997 to October 2012 and served as an assistant general manager of China Travel Service (Hong Kong) Limited (香港中國旅行社有限公司) from March 2013 to January 2015. She served successively as a researcher in general manager's office and director of China Travel Service (Holdings) Hong Kong Limited (香港中旅(集團)有限公司) from January 2015 to February 2020. She has served as the president for its Asia Pacific region of China New Economy Fund Limited (a company listed on the Stock Exchange, stock code: 00080) since November 2022.

---

## LETTER FROM THE BOARD

---

Ms. Shen graduated from the Department of Economics (majoring in politics and economics) of Zhongnan University of Economics and Law (formerly known as Zhongnan University of Economics) with a bachelor's degree in economics in July 1986 and obtained an on-job postgraduate degree from Qingdao University in October 2007, majoring in international relations.

### *Terms of Office, Remuneration and Confirmation of the Candidates of Directors*

The appointment of the Directors to be re-elected and elected shall take effect from the date of approval by the general meeting at the 2022 AGM by way of ordinary resolutions, for a term of three years commencing from the date of approval at the 2022 AGM.

Subject to the approval of their appointments by the general meeting at the 2022 AGM, the elected Directors will enter into service contracts with the Company.

The Company will determine each of the Director candidates' remuneration and fees based on the Directors' remuneration plan of the third session of the Board (subject to effect upon the approval by the general meeting at the 2022 AGM by way of an ordinary resolution), details of which are set out in the paragraph headed "Remuneration Plan for Directors" in this circular. The Company will disclose the remuneration of the Directors in its annual report.

Save as disclosed above, none of the above candidates for re-election or election as Directors (i) held any positions in the Group, or held any directors in any listed companies in the past three years; (ii) has any relationship with any Directors, Supervisors, senior management or substantial or controlling Shareholders of the Company; or (iii) has any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, none of the above candidates to be re-elected and elected as Directors are involved in other matters that are required to be disclosed pursuant to the provisions of Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters that are required to be brought to the attention of the Shareholders.

The Nomination Committee is of the view that each Director candidate is qualified for the position as a Director. The criteria applied in considering whether each Director candidate is qualified includes his or her ability to devote sufficient time and attention to the affairs of the Company and contribute to the diversity of the Board as well as the effective carrying out by the Board of the responsibilities which, in particular, are set out as follows:

- (i) participating in Board meetings to bring an independent judgment on issues of strategy, policy, performance, accountability, resources, key appointments and standards of conduct;
- (ii) taking the lead where potential conflicts of interests arise;

---

## LETTER FROM THE BOARD

---

- (iii) serving on the Audit Committee of the Board, the Remuneration and Appraisal Committee and the Nomination Committee (in the case of candidates for the position of independent non-executive Directors) and other relevant Board committees, if invited;
- (iv) bringing a range of business and financial experience to the Board, giving the Board and any committee on which he or she serves the benefit of his or her skills, expertise, and varied backgrounds and qualifications and diversity through regular attendance and participation in as well as serving as members of the Board/committee meetings;
- (v) scrutinising the Company's performance in achieving agreed corporate goals, objectives and targets, and monitoring the reporting of performance;
- (vi) ensuring the committees on which he or she serves perform the powers and functions conferred on them by the Board; and
- (vii) conforming to any requirement, direction and regulation that may from time to time be prescribed by the Board or contained in the Articles of Association or imposed by legislation or pursuant to the requirements, guidance or regulations under the Listing Rules, where appropriate.

In addition, the Nomination Committee is satisfied with the independence of each candidate for the position of independent non-executive Director in accordance with, among others, the factors set out in Rule 3.13 of the Listing Rules. The Nomination Committee also evaluated the totality of the education, qualifications and experience of each candidate for the position of independent non-executive Director and is of the view that they have appropriate professional qualifications or accounting or relevant financial management expertise for filling the office of an independent non-executive Director with such expertise as required under Rule 3.10(2) of the Listing Rules.

### **2. Proposed Re-election and Election of Non-employee Supervisors**

In view of the expiry of the second session of the Supervisory Committee, the proposed nominations of non-employee Supervisors for the third session of the Supervisory Committee have been considered and approved at the meeting of the Supervisory Committee held on 19 May 2023. Upon due consideration of the Supervisory Committee, the Supervisory Committee proposes the following incumbent Supervisors be re-elected for supervisorship at the third session of the Supervisory Committee at the 2022 AGM:

- **candidates for the position as shareholder representative Supervisors:** Mr. Zhang Yin (張引先生) and Mr. Wu Yongfu (吳永福先生); and
- **candidate for the position as an independent Supervisor:** Mr. Meng Qinghui (孟慶惠先生).

---

## LETTER FROM THE BOARD

---

The Supervisory Committee also proposes the following candidates be elected for supervisorship at the third session of the Supervisory Committee at the 2022 AGM:

- **candidates for the position as a shareholder representative Supervisor:** Mr. Wang Shenan (王慎安先生); and
- **candidate for the position as an independent Supervisor:** Mr. Dong Ensheng (董恩升先生).

The Supervisory Committee has resolved to put forward the above proposed appointment of Supervisors at the 2022 AGM for the consideration and approval by the general meeting. The appointment of each of the non-employee Supervisors for the third session of the Supervisory Committee shall take effect from the date of approval by the general meeting at the 2022 AGM by way of an ordinary resolution for a term of three years.

Biographical details of the non-employee representative Supervisors proposed to be re-elected and elected to the third session of the Supervisory Committee as at the Latest Practicable Date are as follows:

### *Shareholder Representative Supervisors*

**Mr. Wang Shenan (王慎安)**, aged 53, is currently a general manager of the audit and supervision department of COSCO SHIPPING (Hong Kong) and COSCO SHIPPING International.

Mr. Wang was an employee of the general manager's office of Qingdao Xingyuan Shipping Co., Ltd. (青島興遠船務有限公司) from July 1993 to January 1994 and an employee of the finance department and commercial department of Qingdao Ocean Shipping Co., Ltd. (青島遠洋貨運有限公司) from February 1994 to December 1995. During January 1996 to February 2009, he worked in COSCO Qingdao International Freight Co., Ltd. (青島中遠國際貨運有限公司) and served successively as an employee of the commercial department, the deputy head of the accounting section of the finance department, the head of the freight settlement section, the deputy manager of the finance department and the manager of the supervision department. Mr. Wang has been the general manager of the audit and supervision department of COSCO SHIPPING (Hong Kong) since April 2015; and the general manager of the audit and supervision department of COSCO SHIPPING International since May 2018.

Mr. Wang graduated from Wuhan Institute of Water Transportation Engineering (武漢水運工程學院) in July 1992 with a college diploma in finance and accounting and obtained a bachelor's degree in English from Ocean University of China in July 2005.

**Mr. Zhang Yin (張引)**, aged 48, is currently a Shareholder representative Supervisor of the Company. He concurrently serves as the director of the project development and capital operation centre of Shandong Hi-Speed Group.

---

## LETTER FROM THE BOARD

---

Mr. Zhang served successively as a staff member of the traffic and transportation department, deputy section chief of the cargo administration division of the transportation administration department, section chief of the integrated department of the transportation administration office and the deputy director of the port traffic administration department of the transportation administration office of Jinan City Transportation Bureau (濟南市交通局) from July 1997 to October 2015. He served successively as a staff member of the safety operation department, the deputy director of the financial management department and director of the asset management centre of Qilu Transportation from October 2015 to August 2020. He has been the chairman of supervisory committee of Shandong Guilu Highway Construction Co., Ltd. (山東桂魯高速公路建設有限公司) since April 2016 and the chairman of supervisory committee of Shandong Binlai Expressway Co., Ltd. (山東濱萊高速公路有限公司) since September 2016. He served as a supervisor of Qilu Transportation Investment Co., Ltd. (齊魯交通投資有限公司) from May 2018 to August 2019. He has been a supervisor of Shandong Hi-speed Road & Bridge Co., Ltd. (山東高速路橋集團股份有限公司) since April 2019. Since August 2020, he has served as the director of the project development and capital operation centre of Shandong Hi-Speed Group. Mr. Zhang has served as a Supervisor of the Company since November 2019.

Mr. Zhang graduated from the Faculty of Financial Accounting of Shandong Economics University (currently known as Shandong University of Finance and Economics) in July 1997, majoring in international accounting. He obtained a master's degree in management majoring in accounting from Shandong Economics University (currently known as Shandong University of Finance and Economics) in March 2009.

**Mr. Wu Yongfu (吳永福)**, aged 53, is currently a Shareholder representative Supervisor of the Company. He concurrently serves as the secretary of the party general branch and executive deputy director of the Construction Center of Shandong Construction Engineering (山東建設工程建設中心).

Mr. Wu has over 20 years of experience in finance. He served as a cashier trainee of Shandong Luneng Group Electricity Development Co., Ltd. (山東魯能電力開發有限公司) from July 1992 to February 1993, a cashier, accountant, auditor and financial officer of project site of SEPCO1 Electric Power Construction Corporation from March 1993 to November 1998 successively. He served successively as an auditor of the labour and finance department, deputy manager of the human resources and finance department, and manager of the financial department of Shenzhen Shandong Hedian Engineering Co., Ltd. (深圳山東核電工程有限責任公司) from November 1998 to January 2010. Mr. Wu has served as a director of Finance and Property Right Management Department of Guoneng Power Technology & Engineering Co., Ltd. from February 2010 to August 2022, and an executive deputy director of the Construction Center of Shandong Construction Engineering (山東建設工程建設中心) since August 2022. Mr. Wu has served as a Supervisor of the Company since April 2011.

---

## LETTER FROM THE BOARD

---

Mr. Wu graduated from the Finance School of Shandong Province (山東省財政學校) (currently known as Shandong University of Science and Technology) in July 1992, with a technical school academic qualification majoring in industrial accounting. He graduated from Shandong Economics University (山東經濟學院) (currently known as Shandong University of Finance and Economics) in December 1995, with a tertiary school academic qualification majoring in accounting by self-studied examination. Mr. Wu was awarded a certificate of accounting professional (會計師資格證書) by the MOF in May 1997. Mr. Wu obtained a certificate of postgraduate degree of business administration (工商管理專業研究生課程證書) from Tianjin University in March 2005 and obtained a certificate of correspondence undergraduate degree upgrading from higher education for adults (成人高等教育函授專科起點升本科畢業證書) in engineering management from Harbin Institute of Technology (哈爾濱工業大學) in July 2013.

### *Independent Supervisors*

**Mr. Meng Qinghui (孟慶惠)**, aged 67, is currently an independent Supervisor of the Company.

Mr. Meng served as an accountant of Qingdao Ocean Shipping Co., Ltd. from September 1978 to March 1982. He served as the deputy manager of the finance department of Hong Kong Ocean Shipping Company (香港遠洋輪船公司) from March 1982 to August 1989. He served as the manager of the finance department of Tianlong Shipping Co., Ltd. (天龍船務有限公司) from August 1989 to December 1995. He served as the manager of the finance department of COSCO HIT Terminal (Hong Kong) Ltd. from January 1996 to August 1997. He served as the general manager of the finance department of COSCO (Hong Kong) Group Limited (currently known as COSCO SHIPPING (Hong Kong)) from September 1997 to July 2016. He served as an executive director of COSCO SHIPPING International from March 2002 to July 2008 and a non-executive director of the company from July 2008 to April 2012. Mr. Meng served as a non-executive director of Soundwill Holdings Limited (a company listed on the Stock Exchange, stock code: 00878) from April 2003 to April 2011. He served as a non-executive director of Chong Hing Bank Limited (a company then listed on the Stock Exchange, stock code: 01111, which was delisted from the Stock Exchange after privatization on 30 September 2021) from March 2008 to February 2014. Mr. Meng was the chairman of the Supervisory Committee of the Company from February 2011 to December 2017 and has served as an independent Supervisor of the Company since November 2019.

Mr. Meng graduated from Central South University in September 1978, majoring in foreign languages and accounting.

**Mr. Dong Ensheng (董恩升)**, aged 52, is currently the principal lawyer and legal representative of Shandong Pengfei Law Firm (山東鵬飛律師事務所).

---

## LETTER FROM THE BOARD

---

Mr. Dong worked as a staff and sales manager of Shandong Sanlian Group Co., Ltd.(山東三聯集團有限責任公司), from July 1995 to August 1998 and worked in the business manager and legal department of China Life Insurance Company Limited Jinan Branch (中國人壽股份有限公司濟南分公司) (whereby China Life Insurance Company Limited is a company listed on the Stock Exchange (stock code: 2628) and the Shanghai Stock Exchange (stock code: 601628)) from September 1998 to July 2006. Since August 2006, he has been the principal lawyer and legal representative of Shandong Pengfei Law Firm (山東鵬飛律師事務所).

Mr. Dong obtained his bachelor's degree in industrial management engineering from Hohai University in July 1995.

### *Terms of Office, Remuneration and Confirmation of Candidates of Non-employee Supervisors*

The appointment of non-employee Supervisors to be re-elected and elected shall take effect from the date of approval by the general meeting at the 2022 AGM by way of an ordinary resolution, to form the third session of the Supervisory Committee together with the three employee Supervisors to be elected at the employee representative meeting of the Company, for a term of three years commencing from the date of the 2022 AGM.

Subject to the approval of their appointments by the general meeting at the 2022 AGM, each of the above non-employee Supervisors to be elected will enter into a service contract with the Company.

The Company will determine each of the non-employee Supervisors' remuneration based on the Supervisors' remuneration plan of the third session of the Board (subject to effect upon the approval by the general meeting at the 2022 AGM by way of an ordinary resolution), details of which are set out in the paragraph headed "Remuneration Plan for Supervisors" in this circular. The Company will disclose the remuneration of the Supervisors in its annual report.

Save as disclosed above, none of the above candidates for re-election or election as non-employee Supervisors (i) held any position in the Group, or held any directorships in other public companies in the past three years; (ii) has any relationship with any Directors, Supervisors, senior management or substantial or controlling Shareholders; or (iii) is interested in any Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, none of the above candidates to be re-elected and elected as non-employee representative Supervisors involves in other matters that are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters that are required to be brought to the attention of the Shareholders.

---

## LETTER FROM THE BOARD

---

### Remuneration Plan for Directors

The Remuneration and Appraisal Committee and the Board have considered and approved the Remuneration Plan for Directors of the third session of the Board on 19 May 2023. The plan aims to arouse the enthusiasm and creativity of directors of the Company, and improve the Company's operation and management, and was developed in accordance with the relevant requirements of the Articles of Association and with reference to the existing Directors' remuneration standards of the Company. The remuneration for Directors of the third session of the Board is determined as follows:

- each independent non-executive Director shall receive an annual director's fee of RMB120,000 (before tax) paid by the Company, with effective from the terms of the third session of the Board as approved at the 2022 AGM;
- executive Directors shall receive employees' remunerations from the Company based on their rank at work, and the remuneration standards shall be implemented according to the Management Measures of the Remuneration and Performance for the Directing Staff of Qilu Expressway Company Limited (Trial) (《齊魯高速公路股份有限公司公司領導人員薪酬和績效管理辦法(試行)》) and the Management Measures of the Term Incentives of Qilu Expressway Company Limited (Trial) (《齊魯高速公路股份有限公司任期激勵管理辦法(試行)》), while the executive Directors shall not otherwise receive directors' remuneration; and
- non-executive Directors shall not receive any directors' remuneration from the Company.

Expenses necessary for Directors to participate the Board meetings, general meetings and exercise their powers in accordance with the relevant requirements of the Company Law and the Articles of Association shall be borne by the Company.

The Plan for Directors is hereby submitted to the general meeting for consideration and approval as an ordinary resolution.

### Remuneration Plan for Supervisors

The Remuneration and Appraisal Committee and the Board have considered and approved the Remuneration Plan for Supervisors of the third session of the Supervisory Committee on 19 May 2023. The plan aims to arouse the enthusiasm and creativity of supervisors of the Company, and improve the Company's operation and management, and was developed in accordance with the relevant requirements of the Articles of Association and with reference to the existing Supervisors' remuneration standards of the Company. The remuneration for Directors of the third session of the Board is determined as follows:

- each independent Supervisor shall receive an annual supervisor's remuneration of RMB120,000 (before tax) paid by the Company, with effective from the terms of the third session of the Supervisory Committee as approved at the 2022 AGM;

---

## LETTER FROM THE BOARD

---

- non-employee Supervisors shall not receive any supervisors' remuneration from the Company.
- executive Directors shall receive employees' remunerations from the Company based on their rank at work, and the remuneration standards shall be implemented according to the Management Measures of the Remuneration and Performance for the Directing Staff of Qilu Expressway Company Limited (Trial) (《齊魯高速公路股份有限公司公司領導人員薪酬和績效管理辦法(試行)》) and the Management Measures of the Term Incentives of Qilu Expressway Company Limited (Trial) (《齊魯高速公路股份有限公司任期激勵管理辦法(試行)》), while the employee Supervisors shall not otherwise receive directors' remuneration.

Expenses necessary for Supervisors to participate the Supervisory Committee, Board meetings, general meetings and exercise their powers in accordance with the relevant requirements of the Company Law and the Articles of Association shall be borne by the Company.

The Plan for Supervisors is hereby submitted to the general meeting for consideration and approval as an ordinary resolution.

### **2022 AGM**

The 2022 AGM will be held at 10:00 a.m. on Tuesday, 27 June 2023 at Oriental Room, Enjoy Hotel (Hanyu Jingu), Building A6-2, Hanyu Financial & Business Centre, Jinan City, Shandong Province, the PRC. The notice of the 2022 AGM is set out on pages AGM-1 to AGM-3 of this circular. No Shareholder is required to abstain from voting in connection with the matters to be resolved at the 2022 AGM.

Form of proxy for the 2022 AGM is enclosed with this circular. If you wish to appoint proxy(ies) to attend the 2022 AGM or any adjourned meeting thereof, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the aforementioned documents shall be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. The form of proxy must be served not less than 24 hours before the time scheduled for holding the 2022 AGM (or any adjournment thereof). Completion and return of the form of proxy shall not preclude you from attending and voting in person at the 2022 AGM or any adjourned meeting thereof should you so wish.

### **Closure of Register of Members**

The register of members of the Company has been closed from Friday, 26 May 2023 to Tuesday, 27 June 2023 (both days inclusive), during which period no transfer of Shares will be registered.

---

## LETTER FROM THE BOARD

---

### **Voting by Poll**

Pursuant to the Listing Rules, voting by poll is mandatory at all general meetings (except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted by a show of hands). The chairman of the 2022 AGM will request for voting by poll on all the proposed resolutions in the notice of the 2022 AGM. The results of the poll will be published on the HKEXnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.qlecl.com](http://www.qlecl.com)) on the day of the 2022 AGM.

On a poll, every Shareholder present in person or by proxy or (being a corporation) by its duly authorized representative shall have one vote for each Share registered in his/her name in the register of members of the Company. A Shareholder entitled to more than one vote need not use all his/her votes or cast all the votes he/she uses in the same manner.

### **Recommendations**

The Board is of the opinion that the proposed resolutions above are in the interests of the Company and its Shareholders as a whole. The Board therefore recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2022 AGM.

### **Responsibility Statement**

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with respect to the Company. The information contained herein relating to the Company has been supplied by the Directors, who collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, no other facts are omitted in this circular which would make any statement herein misleading insofar as it relates to the Company.

Yours faithfully,  
By order of the Board  
**Qilu Expressway Company Limited**  
**Wang Zhenjiang**  
*Chairman*

Shandong, the PRC

---

## NOTICE OF 2022 ANNUAL GENERAL MEETING

---

### 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)**

#### NOTICE OF 2022 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 2022 annual general meeting (the “**2022 AGM**”) of Qilu Expressway Company Limited (the “**Company**”) will be held at 10:00 a.m. on Tuesday, 27 June 2023, at Oriental Room, Enjoy Hotel (Hanyu Jingu), Building A6-2, Hanyu Financial & Business Centre, Jinan City, Shandong Province, the People's Republic of China (the “**PRC**”), for the purpose of considering and, if thought fit, passing the following resolutions:

#### ORDINARY RESOLUTIONS

1. To consider and approve the 2022 Annual Report of the Company;
2. To consider and approve the resolution in respect of the Work Report of the Board of Directors of the Company for the year of 2022;
3. To consider and approve the resolution in respect of the Work Report of the Supervisory Committee of the Company for the year of 2022;
4. To consider and approve the audited financial statements and the report of the independent auditors of the Company for the year ended 31 December 2022;
5. To consider and approve the resolution in respect of the Profit Distribution and Dividend Distribution Plan of the Company for the year of 2022;
6. To consider and approve the resolution in respect of the re-appointment of audit firms and determination of relevant audit fees of the Company for 2023;
7. To consider and approve the resolution in respect of the execution performance of investment plan for 2022 and 2023 investment plan of the Company;
8. To consider and approve the resolution in respect of the authorisation of cash management of idle funds of the Company;
9. To consider and approve the resolution in respect of the 2022 Final Financial Report of the Company;

---

## NOTICE OF 2022 ANNUAL GENERAL MEETING

---

10. To consider and approve the resolution in respect of the 2023 Financial Budget Plan of the Company;
11. To re-elect Mr. Wang Zhenjiang as an executive Director;
12. To re-elect Mr. Peng Hui as an executive Director;
13. To re-elect Mr. Liu Qiang as an executive Director;
14. To elect Mr. Ma Xianghui as a non-executive Director;
15. To re-elect Ms. Kong Xia as a non-executive Director;
16. To re-elect Mr. Su Xiaodong as a non-executive Director;
17. To elect Mr. Kang Jian as a non-executive Director;
18. To elect Mr. Wang Gang as a non-executive Director;
19. To re-elect Mr. Shi Jinglei as a non-executive Director;
20. To re-elect Mr. Du Zhongming as a non-executive Director;
21. To elect Mr. Liu Hongwei as an independent non-executive Director;
22. To re-elect Mr. He Jiale as an independent non-executive Director;
23. To re-elect Mr. Wang Lingfang as an independent non-executive Director;
24. To elect Mr. Leng Ping as an independent non-executive Director;
25. To elect Ms. Shen Chen as an independent non-executive Director;
26. To elect Mr. Wang Shenan as a shareholder representative Supervisor;
27. To re-elect Mr. Zhang Yin as a shareholder representative Supervisor;
28. To re-elect Mr. Wu Yongfu as a shareholder representative Supervisor;
29. To re-elect Mr. Meng Qinghui as an independent Supervisor;
30. To elect Mr. Dong Ensheng as an independent Supervisor;
31. To consider and approve the resolution in respect of the Remuneration Plan for Directors of the Company; and

---

## NOTICE OF 2022 ANNUAL GENERAL MEETING

---

32. To consider and approve the resolution in respect of the Remuneration Plan for Supervisors of the Company.

By order of the Board  
**Qilu Expressway Company Limited**  
**Wang Zhenjiang**  
*Chairman*

Shandong, the PRC

7 June 2023

*Notes:*

1. The register of members of the Company will be closed from Friday, 26 May 2023 to Tuesday, 27 June 2023 (both days inclusive).
2. Any shareholder entitled to attend and vote at the 2022 AGM can appoint one or more proxies to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company.
3. In order to be valid, the proxy form must be deposited in person or by post to the Company's Hong Kong H share registrar and transfer office, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H shares), or to the correspondence address of the Company (attention: secretary of the Board) (for holders of domestic shares) not less than 24 hours before the time for holding the 2022 AGM (or any adjournment thereof) or the time appointed for polling. If the proxy form is signed by a person under a power of attorney or other authority, a notarially certified copy of that power of attorney or authority shall be deposited at the same time as mentioned in the proxy form. Completion and delivery of the proxy form will not preclude shareholders from attending and voting in person at the 2022 AGM or any adjournment thereof should they so wish.
4. Shareholders or their proxies shall produce their identification documents when attending the 2022 AGM.
5. The 2022 AGM is expected to last for no more than half a day. Shareholders who attend the 2022 AGM shall bear their own travelling and accommodation expenses.
6. The correspondence address of the Company is as follows:  
  
Address: Room 2301, Block 4, Zone 3, Hanyu Financial & Business Centre, No. 7000, Jingshi East Road, High-tech Zone, Jinan City, Shandong Province, the PRC  
Postal Code: 250101  
Fax: (+86) 0531-87207077
7. The voting at the 2022 AGM shall be conducted by way of poll. The results of the poll will be published on the HKEXnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.qlecl.com](http://www.qlecl.com)).

*As at the date of this notice, 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.*