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Chengdu Expressway Co., Ltd.
成都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: 01785)

ANNOUNCEMENT

(1) PROPOSED EXTENSION OF THE TERM OF VALIDITY OF THE A-SHARE OFFERING PROPOSAL

(2) PROPOSED EXTENSION OF THE TERM OF AUTHORISATION TO THE BOARD TO DEAL WITH MATTERS RELATED TO THE PROPOSED A-SHARE OFFERING

(3) PROPOSED APPOINTMENT OF DIRECTOR

**(4) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND**

(5) CLOSURE OF REGISTER OF MEMBERS

I. PROPOSED EXTENSION OF THE TERM OF VALIDITY OF THE A-SHARE OFFERING PROPOSAL

References are made to the Company's (i) announcements dated 9 September 2022 and 26 October 2022 as well as the circular dated 10 October 2022 in relation to, among other things, the consideration and approval by the shareholders of the Company of the proposal on the plan of application by the Company for the initial public offering and listing of RMB-denominated ordinary shares (A Shares) (the "A-share Offering Proposal") with a term of validity of 12 months commencing from 26 October 2022; and (ii) announcement dated 15 September 2023 (the "Announcement") in relation to certain adjustments to the plan of the Proposed A-share Offering by the Board pursuant to the authorisation granted at the general meetings of the Company.

As the term of validity of the A-share Offering Proposal will expire on 25 October 2023 whilst relevant work of the Proposed A-share Offering is still in progress, in order to ensure the validity and continuity of relevant work of the Proposed A-share Offering, on 21 September 2023, the Board resolved to propose to extend the term of validity of the A-share Offering Proposal for a period of 12 months commencing from the date of consideration and approval of this resolution at the EGM and the Class Meetings. Save as disclosed above and in the Announcement, other contents of the plan of the Proposed A-share Offering shall remain unchanged.

The resolution in relation to the proposed extension of the term of validity of the A-share Offering Proposal will be submitted by way of special resolution for consideration and approval respectively at the EGM and the Class Meetings.

II. PROPOSED EXTENSION OF THE TERM OF AUTHORISATION TO THE BOARD TO DEAL WITH MATTERS RELATED TO THE PROPOSED A-SHARE OFFERING

References are made to the Company's announcements dated 9 September 2022 and 26 October 2022 as well as the circular dated 10 October 2022 in relation to, among other things, the consideration and approval by the shareholders of the Company of the proposal on the authorisation to the Board to deal with matters related to the Proposed A-share Offering (the "**A-share Offering Authorisation**") with a term of 12 months commencing from 26 October 2022.

As the term of validity of the A-share Offering Authorisation will expire on 25 October 2023 whilst relevant work of the Proposed A-share Offering is still in progress, in order to ensure the validity and continuity of relevant work of the Proposed A-share Offering, on 21 September 2023, the Board resolved to propose to extend the term of the A-share Offering Authorisation for a period of 12 months commencing from the date of consideration and approval of this resolution at the EGM and the Class Meetings. Save and except for the proposed extension of the term of the A-share Offering Authorisation, other contents of the plan of the A-share Offering Authorisation shall remain unchanged.

The resolution in relation to the proposed extension of the term of the A-share Offering Authorisation will be submitted by way of special resolution for consideration and approval respectively at the EGM and the Class Meetings.

III. PROPOSED APPOINTMENT OF DIRECTOR

On 21 September 2023, the Board resolved to propose to appoint Mr. Xia Wei (夏煒) ("**Mr. Xia**") as an executive Director of the second session of the Board. Set forth below are the biographical details of Mr. Xia:

Mr. Xia Wei, born in June 1975, Chinese nationality and a bachelor's degree holder, is a senior accountant. Mr. Xia served as an assistant accountant of Chengdu Guoteng (Group) Co., Ltd. (成都國騰(集團)有限公司) from July 1998 to March 2004, was under self-employment from April 2004 to May 2007, and successively served as a clerk, principal staff, supervisor, senior supervisor and deputy director of the planning and finance department and deputy director of the finance department (capital centre) of Chengdu Communications Investment Group Co., Ltd. (成都交通投資集團有限公司) from June 2007 to June 2023. Mr. Xia has been the chief accountant of the Company since July 2023.

Save as disclosed in this announcement, as at the date of this announcement, Mr. Xia does not have any relationship with any Director, senior management member or substantial or controlling shareholder of the Company, nor does he hold any other position in the Company or any of its subsidiaries or any directorship in any listed public company in the last three years.

As at the date of this announcement, Mr. Xia does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Upon approval by the shareholders of the proposed appointment of Mr. Xia as an executive Director, the Company will enter into a service contract with Mr. Xia, who, as an executive Director of the second session of the Board, shall hold office for a term commencing from the date of approval of his appointment by the shareholders of the Company until expiry of the second session of the Board (including the extended term of the second session of the Board due to postponed election of a new session of the Board). Pursuant to the Articles of Association, Mr. Xia may offer himself for re-election and re-appointment upon expiry of his term. According to the resolution approved at the 2019 annual general meeting of the Company, executive Directors of the second session of the Board shall not receive Directors' fees, and therefore, Mr. Xia, as an executive Director of the second session of the Board, will not receive Directors' fees.

Save as disclosed in this announcement and as at the date of this announcement, the Board is not aware of any other matter relating to the proposed appointment of Mr. Xia as an executive Director that needs to be brought to the attention of the shareholders of the Company or any information subject to disclosure pursuant to Rules 13.51(2)(h) to (v) of the Listing Rules.

The resolution in relation to the proposed appointment of Mr. Xia as an executive Director of the second session of the Board will be submitted by way of ordinary resolution for consideration and approval at the EGM.

IV. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In order to bring into full play the fundamental role of the Articles of Association in corporate governance, and facilitate the Articles of Association to be in compliance with the latest legal and regulatory requirements regarding, among other things, “incorporating provisions on the Party building, compliance and accountability into the articles of association”, pursuant to the Constitution of the Communist Party of China (《中國共產黨章程》), the Working Rules for Grass-roots Organisations of State-owned Enterprises of the Communist Party of China (Trial) (《中國共產黨國有企業基層組織工作條例(試行)》) and the Notice on Publication of Administrative Measures for Formulation of Articles of Association by State-owned Enterprises (Guo Zi Fa Gai Ge Gui [2020] No. 86) (《關於印發〈國有企業公司章程制定管理辦法〉的通知》(國資發改革規[2020]86號)) and other relevant requirements, on 21 September 2023, the Board resolved to propose to make certain amendments to the Articles of Association currently in force, and make corresponding amendments to the Articles of Association applicable after listing of A Shares. Details of the proposed amendments to the Articles of Association will be set out in the circular containing relevant resolutions to be despatched to the shareholders of the Company.

The resolution in relation to the proposed amendments to the Articles of Association will be submitted by way of special resolution for consideration and approval at the EGM.

V. SHAREHOLDERS' APPROVAL AND GENERAL INFORMATION

The EGM, H Share Class Meeting and Domestic Share Class Meeting will be convened by the Company at the meeting room 1 of Chengdu Expressway Co., Ltd., 9th Floor, Chengnan Tianfu Building, No. 66 Shenghe 1st Road, High-Tech Zone, Chengdu, Sichuan Province, the PRC at 10:00 a.m. on Tuesday, 24 October 2023 to propose the resolutions as set out above for shareholders' approval respectively at the EGM, the H Share Class Meeting (if applicable) and the Domestic Share Class Meeting (if applicable) in accordance with the requirements of applicable laws and regulations and the Articles of Association. For details, please refer to each resolution detailed in this announcement. A circular containing further information regarding (1) the proposed extension of the term of validity of the A-share Offering Proposal; (2) the proposed extension of the term of authorisation to the Board to deal with matters related to the Proposed A-share Offering; (3) the proposed appointment of Director; and (4) the proposed amendments to the Articles of Association, will be despatched to the shareholders of the Company in due course.

VI. CLOSURE OF REGISTER OF MEMBERS

For the purpose of holding the EGM, the H Share Class Meeting and the Domestic Share Class Meeting, the register of members of the Company will be closed from Wednesday, 18 October 2023 to Tuesday, 24 October 2023 (both days inclusive), during which period no transfer of shares can be registered.

In order to qualify for attending and voting at the EGM, the H Share Class Meeting and the Domestic Share Class Meeting, for holders of H shares, all transfer documents accompanied by the relevant share certificates shall be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, before 4:30 p.m. on Tuesday, 17 October 2023; while for holders of domestic shares, all transfer documents accompanied by the relevant share certificates shall be lodged with the Company's Board Office in the PRC at 9th Floor, Chengnan Tianfu Building, No. 66 Shenghe 1st Road, High-Tech Zone, Chengdu, Sichuan Province, the PRC, before 4:30 p.m. on Tuesday, 17 October 2023.

Shareholders of the Company whose names appear on the register of members of the Company on Wednesday, 18 October 2023 shall be eligible to attend and vote at the EGM, and holders of class shares whose names appear on the register of members of the Company on the same date shall be eligible to attend and vote at the H Share Class Meeting and the Domestic Share Class Meeting.

Shareholders and potential investors of the Company should note that the Proposed A-share Offering is subject to, among other things, approval or decision from relevant regulatory authorities, and there remains uncertainty as to whether the Proposed A-share Offering will be completed or not. Shareholders and potential investors of the Company are advised to exercise caution while dealing in the shares of the Company. The Company will make further announcement(s) regarding any major updates or progress of the Proposed A-share Offering in accordance with the Listing Rules and other applicable laws and regulations as and when appropriate. This announcement appears for information purpose only, and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Company.

VII. DEFINITIONS

“A Share(s)”	the ordinary share(s) to be issued by the Company and subscribed for in Renminbi under the Proposed A-share Offering, which will be listed on the Shanghai Stock Exchange and traded in Renminbi
“Articles of Association”	the articles of association of the Company
“Board”	the board of Directors of the Company
“Class Meetings”	the Domestic Share Class Meeting and the H Share Class Meeting, collectively
“Company”	Chengdu Expressway Co., Ltd. (成都高速公路股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H shares of which are listed and traded on The Stock Exchange of Hong Kong Limited
“Director(s)”	the director(s) of the Company
“Domestic Share Class Meeting”	the domestic share class meeting to be held by the Company at the meeting room 1 of Chengdu Expressway Co., Ltd., 9th Floor, Chengnan Tianfu Building, No. 66 Shenghe 1st Road, High-Tech Zone, Chengdu, Sichuan Province, the PRC at 10:00 a.m. on Tuesday, 24 October 2023
“EGM”	the extraordinary general meeting to be held by the Company at the meeting room 1 of Chengdu Expressway Co., Ltd., 9th Floor, Chengnan Tianfu Building, No. 66 Shenghe 1st Road, High-Tech Zone, Chengdu, Sichuan Province, the PRC at 10:00 a.m. on Tuesday, 24 October 2023
“H Share Class Meeting”	the H share class meeting to be held by the Company at the meeting room 1 of Chengdu Expressway Co., Ltd., 9th Floor, Chengnan Tianfu Building, No. 66 Shenghe 1st Road, High-Tech Zone, Chengdu, Sichuan Province, the PRC at 10:00 a.m. on Tuesday, 24 October 2023
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

“PRC”	the People’s Republic of China, excluding, for the purpose of this announcement only, Hong Kong Special Administrative Region, Macau Special Administrative Region and Taiwan
“Proposed A-share Offering”	the Company proposes to issue up to 552,034,000 A Shares through initial public offering, which will be listed on the Shanghai Stock Exchange

On behalf of the Board
Chengdu Expressway Co., Ltd.
Yang Tan
Chairman

Chengdu, the PRC, 21 September 2023

As at the date of this announcement, the Board comprises Mr. Yang Tan and Mr. Ding Dapan as executive Directors, Ms. Wu Haiyan and Mr. Yang Bin as non-executive Directors, and Mr. Leung Chi Hang Benson, Mr. Qian Yongjiu and Mr. Wang Peng as independent non-executive Directors.