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安徽皖通高速公路股份有限公司

ANHUI EXPRESSWAY COMPANY LIMITED

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

(Stock Code: 995)

(1) MAJOR AND CONNECTED TRANSACTION — PROPOSED ACQUISITION

**(2) PROPOSED NON-PUBLIC ISSUANCE OF A SHARES TO
RAISE ANCILLARY FUNDS**

AND

(3) APPLICATION FOR WHITEWASH WAIVER

**(A) POLL RESULTS ANNOUNCEMENT OF THE EGM AND
THE CLASS MEETINGS**

AND

**(B) LAPSE OF THE PROPOSED ACQUISITION AND PROPOSED NON-PUBLIC
ISSUANCE OF A SHARES**

References are made to, amongst others, (i) the announcements of Anhui Expressway Company Limited (the “**Company**”) dated 17 April 2023, 20 June 2023, 11 August 2023 and 25 September 2023; (ii) the circular of the Company dated 26 July 2023; and (iii) the supplemental circular of the Company dated 13 October 2023 (the “**Supplemental Circular**”), each in relation to the Proposed Acquisition, the Proposed Non-public Issuance of A Shares and the application for the Whitewash Waiver. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Supplemental Circular.

I. THE EGM AND THE CLASS MEETINGS

The Board hereby announces that the resolution number 22 proposed at the EGM and all the resolutions proposed at the H Shares Class Meeting were not passed by the requisite thresholds by way of poll, while all the resolutions proposed at the A Shares Class Meeting were passed by the requisite thresholds by way of poll.

The EGM and the Class Meetings were held at the conference room of the Company at 520 Wangjiang West Road, Hefei, Anhui, the PRC from 2:30 p.m. onwards on Thursday, 9 November 2023. The EGM and the Class Meetings were chaired by Mr. Xiang Xiaolong, the chairman of the Board of Directors, in accordance with the requirements under the Articles of Association. All of the Directors of the Company attended the EGM and the Class Meetings.

Hong Kong Registrars Limited (the Company's H Share registrar) acted as the scrutineers for the vote taking at the EGM and the Class Meetings.

The EGM and the Class Meetings were convened in accordance with the requirements of the relevant laws and regulations of the PRC and the Articles of Association, and the poll results are lawful and valid. Grandall Law Firm (Hefei), the PRC legal advisers to the Company, witnessed the EGM and the Class Meetings of the Company, and has confirmed that the convening and meeting procedures, qualifications of the conveners, Shareholders or proxies, and voting procedures of the EGM and the Class Meetings complied with the relevant requirements of the applicable laws and the Articles of Association, and the poll results of the EGM and the Class Meetings are valid.

II. POLL RESULTS OF THE EGM

As at the date of the EGM and the Class Meetings, the total number of Shares in issue of the Company were 1,658,610,000 Shares, comprising 1,165,600,000 A Shares and 493,010,000 H Shares.

As disclosed in the Original Circular (as supplemented by the Supplemental Circular) and the notice of EGM accompanying the Supplemental Circular:

- resolutions number 1 to 20 and 22 to 24 are proposed as special resolutions while resolution number 21 is proposed as an ordinary resolution;
- with respect to resolution number 3, it is required to be passed by (i) not less than two-thirds of the votes cast by way of poll by the eligible Shareholders present and voting in person or by proxy at the EGM; and (ii) a majority by way of poll by Proposed Acquisition LR Independent Shareholders present and voting in person or by proxy at the EGM. Accordingly, any votes cast by Anhui Transportation Holding Group and its associates and any Shareholders which have a material interest in the Proposed Acquisition and the Proposed Acquisition Specific Mandate (comprising 524,644,220 A Shares) shall not and have not been counted for the purposes of determining whether the resolution has been passed by a majority by way of poll by the Proposed Acquisition LR Independent Shareholders present and voting in person or by proxy at the EGM;
- with respect to resolution number 21, it is required to be passed by more than 50% of the independent votes that are cast by the Takeovers Code Independent Shareholders in person or by proxy at the EGM. Accordingly, Anhui Transportation Holding Group and parties acting in concert with it, and those who are involved in or interested in the Proposed Acquisition, the Proposed Acquisition Specific Mandate and the Whitewash Waiver (comprising a total of 1,021,231,721 Shares, which consist of 928,835,721 A Shares and 92,396,000 H Shares) will be required to abstain from voting on resolution number 21; and
- with respect to resolution number 22, it is required to be passed by at least 75% of the independent votes that are cast by the Takeovers Code Independent Shareholders in person or by proxy at the EGM. Accordingly, Anhui Transportation Holding Group and parties acting in concert with it, and those who are involved in or interested in the Proposed Acquisition, the Proposed Acquisition Specific Mandate and the Whitewash Waiver (comprising a total of 1,021,231,721 Shares, which consist of 928,835,721 A Shares and 92,396,000 H Shares) will be required to abstain from voting on resolution number 22.

As no Shareholder has indicated to participate in the Proposed Non-public Issuance of A Shares before the EGM and the Class Meetings, no Shareholder and his/her/its close associates (as defined under the Listing Rules) are required to abstain from voting on the relevant resolutions on the Proposed Non-public Issuance of A Shares proposed at the EGM and the Class Meetings.

Save as disclosed above, no Shareholders of the Company are required to abstain from voting, or abstain from voting in favour of any resolution proposed at the EGM in accordance with the Listing Rules and/or the Takeovers Code. No Shareholders have previously stated his/her/its intention in the Original Circular or the Supplemental Circular to vote against the resolutions proposed at the EGM or to abstain from voting.

In addition to the above, as required under the Shanghai Listing Rules, Anhui Transportation Holding Group is required to abstain from voting on resolutions number 2 to 15, 17 to 20, and 23 at the EGM by virtue of being a related party to these resolutions.

Accordingly, the total number of issued Shares entitling the Shareholders to attend and vote on the resolutions at the EGM after taking into account the requirements under the Listing Rules, the Takeovers Code and the Shanghai Listing Rules as set out above are as follows:

- with respect to special resolutions number 1, 16, 24, 1,658,610,000 Shares;
- with respect to special resolutions number 2, 4 to 15, 17 to 20 and 23, 1,133,965,780 Shares;
- with respect to special resolution number 3, 1,133,965,780 Shares for the purposes of determining whether the resolution has been passed by not less than two-thirds of the votes cast by way of poll by the eligible Shareholders present and voting in person or by proxy at the EGM and for the purposes of determining whether the resolution has been passed by a majority by way of poll by Proposed Acquisition LR Independent Shareholders present and voting in person or by proxy at the EGM; and
- with respect to ordinary resolution number 21 and special resolution number 22, 637,378,279 Shares.

The EGM was attended by Shareholders of the Company and proxies representing a total of 1,294,964,055 Shares, representing approximately 78.075259% of the total issued Shares of the Company as at the date of the EGM and the Class Meetings. Among the 1,294,964,055 Shares as set out above, 983,967,215 Shares were A Shares while 310,996,840 were H Shares, representing approximately 59.324809% and 18.750450% of the total issued Shares as at the date of the EGM and the Class Meetings respectively.

The poll results in respect of the resolutions proposed at the EGM are as follows:

Resolutions		Number of votes and percentage			
		For	Against	Abstain	
1.	To consider and approve the resolution regarding the special arrangements for the adjustment of future cash dividend of the Company	1,188,449,308 (91.774695%)	105,474,747 (8.144994%)	1,040,000 (0.080311%)	
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>					
2.	To consider and approve the resolution regarding the satisfaction of the conditions for the Proposed Acquisition, the Proposed Non-public Issuance of A Shares and the related party transactions by the Company	662,111,188 (87.275630%)	95,181,247 (12.546236%)	1,351,400 (0.178134%)	
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>					
3.	To consider and approve the resolution regarding the plan on the Proposed Acquisition and the related party transactions of the Company:				
	3.01 Counterparty	All Shareholders (Note 1)	662,621,188 (86.024777%)	106,295,247 (13.799778%)	1,351,400 (0.175445%)
		Proposed Acquisition LR Independent Shareholders (Note 2)	662,621,188 (86.024777%)	106,295,247 (13.799778%)	1,351,400 (0.175445%)
	3.02 Asset to be acquired	All Shareholders (Note 1)	662,621,188 (86.033713%)	106,275,247 (13.798614%)	1,291,400 (0.167673%)
		Proposed Acquisition LR Independent Shareholders (Note 2)	662,621,188 (86.033713%)	106,275,247 (13.798614%)	1,291,400 (0.167673%)
	3.03 Total Consideration and basis for determining the Total Consideration	All Shareholders (Note 1)	662,621,188 (86.047790%)	106,149,247 (13.784509%)	1,291,400 (0.167701%)
		Proposed Acquisition LR Independent Shareholders (Note 2)	662,621,188 (86.047790%)	106,149,247 (13.784509%)	1,291,400 (0.167701%)

Resolutions			Number of votes and percentage		
			For	Against	Abstain
3.04 Settlement mechanism of the Total Consideration	All Shareholders <i>(Note 1)</i>	662,111,188 (85.993622%)	106,551,247 (13.838654%)	1,291,400 (0.167724%)	
	Proposed Acquisition LR Independent Shareholders <i>(Note 2)</i>	662,111,188 (85.993622%)	106,551,247 (13.838654%)	1,291,400 (0.167724%)	
3.05 Types of shares to be issued and par value	All Shareholders <i>(Note 1)</i>	662,111,188 (85.988708%)	106,595,247 (13.843577%)	1,291,400 (0.167715%)	
	Proposed Acquisition LR Independent Shareholders <i>(Note 2)</i>	662,111,188 (85.988708%)	106,595,247 (13.843577%)	1,291,400 (0.167715%)	
3.06 Target subscriber for the Consideration Shares and the method of issuance	All Shareholders <i>(Note 1)</i>	662,078,188 (85.989336%)	106,584,247 (13.842940%)	1,291,400 (0.167724%)	
	Proposed Acquisition LR Independent Shareholders <i>(Note 2)</i>	662,078,188 (85.989336%)	106,584,247 (13.842940%)	1,291,400 (0.167724%)	
3.07 Pricing Benchmark Date and the issue price of the Consideration Shares	All Shareholders <i>(Note 1)</i>	662,078,188 (85.989336%)	106,584,247 (13.842940%)	1,291,400 (0.167724%)	
	Proposed Acquisition LR Independent Shareholders <i>(Note 2)</i>	662,078,188 (85.989336%)	106,584,247 (13.842940%)	1,291,400 (0.167724%)	
3.08 Number of Consideration Shares to be issued	All Shareholders <i>(Note 1)</i>	662,078,188 (85.990676%)	106,572,247 (13.841597%)	1,291,400 (0.167727%)	
	Proposed Acquisition LR Independent Shareholders <i>(Note 2)</i>	662,078,188 (85.990676%)	106,572,247 (13.841597%)	1,291,400 (0.167727%)	
3.09 Location of listing of the Consideration Shares	All Shareholders <i>(Note 1)</i>	662,111,188 (85.991388%)	106,571,247 (13.840892%)	1,291,400 (0.167720%)	
	Proposed Acquisition LR Independent Shareholders <i>(Note 2)</i>	662,111,188 (85.991388%)	106,571,247 (13.840892%)	1,291,400 (0.167720%)	
3.10 Lock-up arrangements	All Shareholders <i>(Note 1)</i>	662,111,188 (85.991388%)	106,571,247 (13.840892%)	1,291,400 (0.167720%)	
	Proposed Acquisition LR Independent Shareholders <i>(Note 2)</i>	662,111,188 (85.991388%)	106,571,247 (13.840892%)	1,291,400 (0.167720%)	

Resolutions			Number of votes and percentage		
			For	Against	Abstain
3.11 Payment of Cash Consideration	All Shareholders <i>(Note 1)</i>	662,111,188 (85.992728%)	106,559,247 (13.839549%)	1,291,400 (0.167723%)	
	Proposed Acquisition LR Independent Shareholders <i>(Note 2)</i>	662,111,188 (85.992728%)	106,559,247 (13.839549%)	1,291,400 (0.167723%)	
3.12 Profit and loss attribution during the transitional period	All Shareholders <i>(Note 1)</i>	662,111,188 (85.991388%)	106,571,247 (13.840892%)	1,291,400 (0.167720%)	
	Proposed Acquisition LR Independent Shareholders <i>(Note 2)</i>	662,111,188 (85.991388%)	106,571,247 (13.840892%)	1,291,400 (0.167720%)	
3.13 Arrangements on the accumulated and undistributed profit of the Company	All Shareholders <i>(Note 1)</i>	662,111,188 (85.994962%)	106,539,247 (13.837311%)	1,291,400 (0.167727%)	
	Proposed Acquisition LR Independent Shareholders <i>(Note 2)</i>	662,111,188 (85.994962%)	106,539,247 (13.837311%)	1,291,400 (0.167727%)	
3.14 Validity period of the resolutions in connection with the Proposed Acquisition and the related party transactions	All Shareholders <i>(Note 1)</i>	662,111,188 (86.002781%)	106,469,247 (13.829477%)	1,291,400 (0.167742%)	
	Proposed Acquisition LR Independent Shareholders <i>(Note 2)</i>	662,111,188 (86.002781%)	106,469,247 (13.829477%)	1,291,400 (0.167742%)	
<i>As (i) not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution; and (ii) more than a majority of the votes were cast by the Proposed Acquisition LR Independent Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>					
4.	To consider and approve the resolution regarding the Proposed Acquisition and Proposed Non-public Issuance of A Shares constituting a related party transaction	662,056,988 (85.968494%)	106,653,247 (13.848988%)	1,405,600 (0.182518%)	
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>					
5.	To consider and approve the resolution regarding the Proposed Acquisition and Proposed Non-public Issuance of A Shares not constituting a material asset restructuring and new listing	662,056,988 (85.974746%)	106,597,247 (13.842723%)	1,405,600 (0.182531%)	
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>					
6.	To consider and approve the resolution regarding the entering into of the Acquisition Agreement with the counterparty with conditions to its effectiveness	662,056,988 (85.974300%)	106,601,247 (13.843170%)	1,405,600 (0.182530%)	
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>					

Resolutions		Number of votes and percentage		
		For	Against	Abstain
7.	To consider and approve the resolution regarding the entering into of the Supplemental Agreement with the counterparty with conditions to its effectiveness	662,056,988 (85.980552%)	106,545,247 (13.836904%)	1,405,600 (0.182544%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				
8.	To consider and approve the resolution regarding the entering into of the Compensation Agreement with the counterparty with conditions to its effectiveness	662,056,988 (85.981892%)	106,533,247 (13.835562%)	1,405,600 (0.182546%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				
9.	To consider and approve the resolution regarding the Report on the Proposed Acquisition, Proposed Non-public Issuance of A Shares and related party transactions (Draft) (Revised) and its summary	662,056,988 (85.987252%)	106,545,247 (13.837983%)	1,345,600 (0.174765%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				
10.	To consider and approve the resolution regarding the compliance of the Proposed Acquisition and the Proposed Non-public Issuance of A Shares with Article 4 of Guidelines for the Supervision of Listed Companies No. 9 – Regulatory Requirements for Listed Companies Planning and Implementing Major Asset Reorganizations of the PRC	662,056,988 (85.962243%)	106,709,247 (13.855252%)	1,405,600 (0.182505%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				
11.	To consider and approve the resolution regarding the compliance of the Proposed Acquisition and the Proposed Non-public Issuance of A Shares with Article 11 of the Administrative Measures for Major Asset Restructuring of Listed Companies of the PRC	662,056,988 (85.961797%)	106,713,247 (13.855699%)	1,405,600 (0.182504%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				
12.	To consider and approve the resolution regarding the compliance of the Proposed Acquisition and the Proposed Non-public Issuance of A Shares with Article 43 of the Administrative Measures for Major Asset Restructuring of Listed Companies of the PRC	662,056,988 (85.959565%)	106,733,247 (13.857936%)	1,405,600 (0.182499%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				

Resolutions		Number of votes and percentage		
		For	Against	Abstain
13.	To consider and approve the resolution regarding the non-existence of the relevant circumstances prohibiting participation in material asset restructuring of listed companies as stated under Article 12 of the Guidelines for the Supervision of Listed Companies No. 7 – Supervision of Abnormal Stock Transactions Related to Major Asset Restructurings of Listed Companies of the PRC in respect of the relevant entities under the Proposed Acquisition and the Proposed Non-public Issuance of A Shares	662,056,988 (85.967825%)	106,659,247 (13.849658%)	1,405,600 (0.182517%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				
14.	To consider and approve the resolution regarding the explanation on the completeness and legality of the statutory procedures and the effectiveness of the relevant legal documents submitted in respect of the Proposed Acquisition and the Proposed Non-public Issuance of A Shares	662,056,988 (85.975416%)	106,651,247 (13.849843%)	1,345,600 (0.174741%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				
15.	To consider and approve the resolution regarding the independence of the Valuer, the reasonableness of the assumptions used in the asset valuation, the relevance of the methodology and the purpose of the asset valuation and the fairness of the appraised value of the Target Assets	662,056,988 (85.966932%)	106,667,247 (13.850553%)	1,405,600 (0.182515%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				
16.	To consider and approve the resolution regarding the fluctuation of the Company's share trading price in the 20 trading days prior to the announcement of the Proposed Acquisition and Proposed Non-public Issuance of A Shares	1,186,701,208 (91.660229%)	106,627,247 (8.235838%)	1,345,600 (0.103933%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				
17.	To consider and approve the resolution regarding the approval of the accountants' report, pro forma financial information review report and asset valuation report in connection with the Proposed Acquisition and the Proposed Non-public Issuance of A Shares	662,056,988 (85.975863%)	106,647,247 (13.849395%)	1,345,600 (0.174742%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				

Resolutions		Number of votes and percentage		
		For	Against	Abstain
18.	To consider and approve the resolution regarding the updated accountants' report and pro forma financial information review report in connection with the Proposed Acquisition and the Proposed Non-public Issuance of A Shares	662,566,988 (86.042092%)	106,137,247 (13.783166%)	1,345,600 (0.174742%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				
19.	To consider and approve the resolution regarding the authorisation by the shareholders' meeting for the Board and its authorised persons to implement related matters in connection with the Proposed Acquisition and the Proposed Non-public Issuance of A Shares	662,056,988 (85.975863%)	106,647,247 (13.849395%)	1,345,600 (0.174742%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				
20.	To consider and approve the resolution regarding the dilution of immediate returns and remedial measures in connection with the Proposed Acquisition and Proposed Non-public Issuance of A Shares	662,056,988 (85.977202%)	106,635,247 (13.848053%)	1,345,600 (0.174745%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				
21.	To consider and approve the resolution regarding the approval of the Proposed Acquisition in accordance with the Takeovers Code (Note 3)	165,469,487 (60.513485%)	106,627,247 (38.994419%)	1,345,600 (0.492096%)
<i>As more than 50% of the votes were cast by the Takeovers Code Independent Shareholders in favour of this resolution, this resolution was duly passed as an ordinary resolution.</i>				
22.	To consider and approve the resolution regarding the approval of the Whitewash Waiver in accordance with the Takeovers Code (Note 3)	165,469,487 (60.509060%)	106,647,247 (38.998880%)	1,345,600 (0.492060%)
<i>As less than 75% of the votes were cast by the Takeovers Code Independent Shareholders in favour of this resolution, this resolution was not passed as a special resolution.</i>				
23.	To consider and approve the resolution regarding the waiver for Anhui Transportation Holding Group from making an offer in connection with the Proposed Acquisition pursuant to the PRC laws and regulations	662,056,988 (85.974969%)	106,655,247 (13.850291%)	1,345,600 (0.174740%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				

Resolutions		Number of votes and percentage		
		For	Against	Abstain
24.	To consider and approve the resolution regarding the plan on the Proposed Non-public Issuance of A Shares:			
	24.01 Types of shares to be issued and par value	1,186,196,158 (91.619804%)	107,152,297 (8.276264%)	1,345,600 (0.103932%)
	24.02 Target subscribers and method of issuance	1,186,163,158 (91.620369%)	107,141,297 (8.275696%)	1,345,600 (0.103935%)
	24.03 Pricing Benchmark Date and the issue price of the shares to be issued	1,186,163,158 (91.621784%)	107,121,297 (8.274279%)	1,345,600 (0.103937%)
	24.04 Number of shares to be issued and amount of ancillary funds to be raised	1,186,163,158 (91.623200%)	107,101,297 (8.272861%)	1,345,600 (0.103939%)
	24.05 Location of listing of the shares	1,186,196,158 (91.626598%)	91,774,297 (7.089019%)	16,627,600 (1.284383%)
	24.06 Lock-up arrangements	1,186,196,158 (91.624333%)	107,088,297 (8.271730%)	1,345,600 (0.103937%)
	24.07 Use of proceeds for the ancillary funds raised	1,188,151,221 (91.776197%)	105,121,234 (8.119865%)	1,345,600 (0.103938%)
	24.08 Validity period of the resolutions in connection with the Proposed Non-public Issuance of A Shares	1,186,196,158 (91.625749%)	107,068,297 (8.270312%)	1,345,600 (0.103939%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				

Notes:

1. Calculated based on the total number of votes attaching to all Shares held by the Shareholders (other than Anhui Transportation Holding Group) cast in person or by proxy at the EGM.
2. Calculated based on the total number of votes attaching to all Shares held by the Proposed Acquisition LR Independent Shareholders cast in person or by proxy at the EGM.
3. Calculated based on the total number of votes attaching to all Shares held by the Takeovers Code Independent Shareholders cast in person or by proxy at the EGM.

III. POLL RESULTS OF THE A SHARES CLASS MEETING

No A Shareholders of the Company are required to abstain from voting, or abstain from voting in favour of any resolution proposed at the A Shares Class Meeting in accordance with the Listing Rules. No Shareholders have previously stated his/her/its intention in the Original Circular or the Supplemental Circular to vote against the resolutions proposed at the A Shares Class Meeting or to abstain from voting.

In addition to the above, as required under the Shanghai Listing Rules, Anhui Transportation Holding Group is required to abstain from voting on resolutions number 1 to 5 at the A Shares Class Meeting by virtue of being a related party to these resolutions.

Accordingly, 640,955,780 A Shares (representing approximately 54.99% of the total issued A Shares as at the date of the EGM and the Class Meetings) were entitled to attend and vote on the resolutions number 1 to 5 proposed at the A Shares Class Meeting while 1,165,600,000 A Shares (representing approximately 100% of the total issued A Shares as at the date of the EGM and the Class Meetings) were entitled to attend and vote on the resolutions number 6 proposed at the A Shares Class Meeting.

The poll results in respect of the resolutions proposed at the A Shares Class Meeting are as follows:

Resolutions		Number of votes and percentage		
		For	Against	Abstain
1.	To consider and approve the resolution regarding the plan on the Proposed Acquisition and the related party transactions of the Company:			
	1.01 Counterparty	454,975,994 (99.053607%)	4,035,601 (0.878598%)	311,400 (0.067795%)
	1.02 Asset to be acquired	454,975,994 (99.053607%)	4,035,601 (0.878598%)	311,400 (0.067795%)
	1.03 Total Consideration and basis for determining the Total Consideration	454,975,994 (99.053607%)	4,035,601 (0.878598%)	311,400 (0.067795%)
	1.04 Settlement mechanism of the Total Consideration	454,465,994 (98.942574%)	4,545,601 (0.989631%)	311,400 (0.067795%)
	1.05 Types of shares to be issued and par value	454,465,994 (98.942574%)	4,545,601 (0.989631%)	311,400 (0.067795%)
	1.06 Target subscriber for the Consideration Shares and the method of issuance	454,432,994 (98.935389%)	4,578,601 (0.996816%)	311,400 (0.067795%)
	1.07 Pricing Benchmark Date and the issue price of the Consideration Shares	454,432,994 (98.935389%)	4,578,601 (0.996816%)	311,400 (0.067795%)
	1.08 Number of Consideration Shares to be issued	454,432,994 (98.935389%)	4,578,601 (0.996816%)	311,400 (0.067795%)

Resolutions		Number of votes and percentage		
		For	Against	Abstain
	1.09 Location of listing of the Consideration Shares	454,465,994 (98.942574%)	4,545,601 (0.989631%)	311,400 (0.067795%)
	1.10 Lock-up arrangements	454,465,994 (98.942574%)	4,545,601 (0.989631%)	311,400 (0.067795%)
	1.11 Payment of Cash Consideration	454,465,994 (98.942574%)	4,545,601 (0.989631%)	311,400 (0.067795%)
	1.12 Profit and loss attribution during the transitional period	454,465,994 (98.942574%)	4,545,601 (0.989631%)	311,400 (0.067795%)
	1.13 Arrangements on the accumulated and undistributed profit of the Company	454,465,994 (98.942574%)	4,545,601 (0.989631%)	311,400 (0.067795%)
	1.14 Validity period of the resolutions in connection with the Proposed Acquisition and the related party transactions	454,465,994 (98.942574%)	4,545,601 (0.989631%)	311,400 (0.067795%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				
2.	To consider and approve the resolution regarding the entering into of the Acquisition Agreement with the counterparty with conditions to its effectiveness	454,411,794 (98.930774%)	4,545,601 (0.989631%)	365,600 (0.079595%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				
3.	To consider and approve the resolution regarding the entering into of the Supplemental Agreement with the counterparty with conditions to its effectiveness	454,411,794 (98.930774%)	4,545,601 (0.989631%)	365,600 (0.079595%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				
4.	To consider and approve the resolution regarding the entering into of the Compensation Agreement with the counterparty with conditions to its effectiveness	454,411,794 (98.930774%)	4,545,601 (0.989631%)	365,600 (0.079595%)
<i>As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.</i>				

Resolutions		Number of votes and percentage		
		For	Against	Abstain
5.	To consider and approve the resolution regarding the authorisation by the shareholders' meeting for the Board and its authorised persons to implement related matters in connection with the Proposed Acquisition and the Proposed Non-public Issuance of A Shares	454,411,794 (98.930774%)	4,545,601 (0.989631%)	365,600 (0.079595%)

As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.

6.	To consider and approve the resolution regarding the plan on the Proposed Non-public Issuance of A Shares:			
	6.01 Types of shares to be issued and par value	979,007,914 (99.495989%)	4,593,701 (0.466855%)	365,600 (0.037156%)
	6.02 Target subscribers and method of issuance	978,974,914 (99.492635%)	4,626,701 (0.470209%)	365,600 (0.037156%)
	6.03 Pricing Benchmark Date and the issue price of the shares to be issued	978,974,914 (99.492635%)	4,626,701 (0.470209%)	365,600 (0.037156%)
	6.04 Number of shares to be issued and amount of ancillary funds to be raised	978,974,914 (99.492635%)	4,626,701 (0.470209%)	365,600 (0.037156%)
	6.05 Location of listing of the shares	979,007,914 (99.495989%)	4,593,701 (0.466855%)	365,600 (0.037156%)
	6.06 Lock-up arrangements	979,007,914 (99.495989%)	4,593,701 (0.466855%)	365,600 (0.037156%)
	6.07 Use of proceeds for the ancillary funds raised	979,021,214 (99.497341%)	4,580,401 (0.465503%)	365,600 (0.037156%)
	6.08 Validity period of the resolutions in connection with the Proposed Non-public Issuance of A Shares	979,007,914 (99.495989%)	4,593,701 (0.466855%)	365,600 (0.037156%)

As not less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was duly passed as a special resolution.

IV. POLL RESULTS OF THE H SHARE CLASS MEETING

No H Shareholders of the Company are required to abstain from voting, or abstain from voting in favour of any resolution proposed at the H Shares Class Meeting in accordance with the Listing Rules. No Shareholders have previously stated his/her/its intention in the Original Circular or the Supplemental Circular to vote against the resolutions proposed at the H Shares Class Meeting or to abstain from voting.

Accordingly, 493,010,000 H Shares (representing approximately 100% of the total issued H Shares as at the date of the EGM and the Class Meetings) were entitled to attend and vote on the resolutions proposed at the H Shares Class Meeting.

The poll results in respect of the resolutions proposed at the H Shares Class Meeting are as follows:

Resolutions		Number of votes and percentage		
		For	Against	Abstain
1.	To consider and approve the resolution regarding the plan on the Proposed Acquisition and the related party transactions of the Company:			
	1.01 Counterparty	199,529,269 (64.898449%)	106,879,171 (34.763283%)	1,040,000 (0.338268%)
	1.02 Asset to be acquired	199,517,269 (64.898345%)	106,873,171 (34.763367%)	1,040,000 (0.338288%)
	1.03 Total Consideration and basis for determining the Total Consideration	199,517,269 (64.919885%)	106,771,171 (34.741715%)	1,040,000 (0.338400%)
	1.04 Settlement mechanism of the Total Consideration	199,517,269 (64.924532%)	106,809,171 (34.756568%)	980,000 (0.318900%)
	1.05 Types of shares to be issued and par value	199,517,269 (64.930448%)	106,781,171 (34.750623%)	980,000 (0.318929%)
	1.06 Target subscriber for the Consideration Shares and the method of issuance	199,517,269 (64.935520%)	106,757,171 (34.745526%)	980,000 (0.318954%)
	1.07 Pricing Benchmark Date and the issue price of the Consideration Shares	199,437,269 (64.947955%)	106,655,171 (34.732902%)	980,000 (0.319143%)
	1.08 Number of Consideration Shares to be issued	199,437,269 (64.958109%)	106,607,171 (34.722698%)	980,000 (0.319193%)
	1.09 Location of listing of the Consideration Shares	199,437,269 (64.958109%)	91,325,171 (29.745244%)	16,262,000 (5.296647%)
	1.10 Lock-up arrangements	199,437,269 (65.030971%)	106,263,171 (34.649478%)	980,000 (0.319551%)

Resolutions		Number of votes and percentage		
		For	Against	Abstain
	1.11 Payment of Cash Consideration	199,437,269 (65.017403%)	106,327,171 (34.663113%)	980,000 (0.319484%)
	1.12 Profit and loss attribution during the transitional period	199,437,269 (65.021219%)	106,309,171 (34.659278%)	980,000 (0.319503%)
	1.13 Arrangements on the accumulated and undistributed profit of the Company	199,437,269 (64.958109%)	106,607,171 (34.722698%)	980,000 (0.319193%)
	1.14 Validity period of the resolutions in connection with the Proposed Acquisition and the related party transactions	199,437,269 (64.958109%)	106,607,171 (34.722698%)	980,000 (0.319193%)
<i>As less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was not passed as a special resolution.</i>				
2.	To consider and approve the resolution regarding the entering into of the Acquisition Agreement with the counterparty with conditions to its effectiveness	199,517,269 (64.911014%)	106,813,171 (34.750632%)	1,040,000 (0.338354%)
<i>As less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was not passed as a special resolution.</i>				
3.	To consider and approve the resolution regarding the entering into of the Supplemental Agreement with the counterparty with conditions to its effectiveness	199,517,269 (64.937211%)	106,749,171 (34.743827%)	980,000 (0.318962%)
<i>As less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was not passed as a special resolution.</i>				
4.	To consider and approve the resolution regarding the entering into of the Compensation Agreement with the counterparty with conditions to its effectiveness	199,517,269 (64.919462%)	106,833,171 (34.761663%)	980,000 (0.318875%)
<i>As less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was not passed as a special resolution.</i>				

Resolutions		Number of votes and percentage		
		For	Against	Abstain
5.	To consider and approve the resolution regarding the authorisation by the shareholders' meeting for the Board and its authorised persons to implement related matters in connection with the Proposed Acquisition and the Proposed Non-public Issuance of A Shares	199,517,269 (64.935520%)	106,757,171 (34.745526%)	980,000 (0.318954%)
<i>As less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was not passed as a special resolution.</i>				
6.	To consider and approve the resolution regarding the plan on the Proposed Non-public Issuance of A Shares:			
	6.01 Types of shares to be issued and par value	199,060,319 (64.762771%)	107,328,121 (34.918393%)	980,000 (0.318836%)
	6.02 Target subscribers and method of issuance	199,060,319 (64.788487%)	107,206,121 (34.892551%)	980,000 (0.318962%)
	6.03 Pricing Benchmark Date and the issue price of the shares to be issued	199,060,319 (64.820132%)	107,056,121 (34.860750%)	980,000 (0.319118%)
	6.04 Number of shares to be issued and amount of ancillary funds to be raised	199,060,319 (64.820132%)	107,056,121 (34.860750%)	980,000 (0.319118%)
	6.05 Location of listing of the shares	199,060,319 (64.828154%)	107,018,121 (34.852689%)	980,000 (0.319157%)
	6.06 Lock-up arrangements	199,060,319 (64.839979%)	106,962,121 (34.840805%)	980,000 (0.319216%)
	6.07 Use of proceeds for the ancillary funds raised	201,002,082 (65.449872%)	105,126,358 (34.231022 %)	980,000 (0.319106%)
	6.08 Validity period of the resolutions in connection with the Proposed Non-public Issuance of A Shares	199,060,319 (64.813379%)	107,088,121 (34.867536%)	980,000 (0.319085%)
<i>As less than two-thirds of the votes were cast by the eligible Shareholders in favour of this resolution, this resolution was not passed as a special resolution.</i>				

V. LAPSE OF THE PROPOSED ACQUISITION AND THE PROPOSED NON-PUBLIC ISSUANCE OF A SHARES

As resolution number 22 was not approved at the EGM and all the resolutions proposed at the H Shares Class Meeting were not approved by the requisite thresholds, the conditions to the effectiveness of the Acquisition Agreement as set out in paragraphs (ii) and (viii) respectively of the section headed “II. Major and Connected Transaction – Proposed Acquisition – Conditions precedent to the effectiveness of the Acquisition Agreement and the Supplemental Agreement” of the Original Circular are not fulfilled.

As disclosed in the Original Circular, the effectiveness of the Supplemental Agreement and the Compensation Agreement are in turn conditional upon the Acquisition Agreement becoming effective. Accordingly, none of the Acquisition Agreement, the Supplemental Agreement and the Compensation Agreement will become effective.

In addition, as disclosed in the paragraph headed “III. Proposed Non-public Issuance of A Shares to raise ancillary funds – Conditions precedent of the Proposed Non-public Issuance of A Shares” of the Original Circular, the Proposed Non-public Issuance of A Shares is conditional upon, amongst others, the completion of the Proposed Acquisition. As the Acquisition Agreement, the Supplemental Agreement and the Compensation Agreement will not become effective, the Proposed Non-public Issuance of A Shares will not be implemented.

As the Proposed Acquisition and the Proposed Non-public Issuance of A Shares will not be completed, the special arrangements for the adjustment of future cash dividend of the Company as set out in resolution number 1 proposed at the EGM will not be adopted.

By Order of the Board
Anhui Expressway Company Limited
Lee Chung Shing
Company Secretary

Hefei, Anhui, the PRC
9 November 2023

As at the date of this announcement, the Board of the Company comprises Xiang Xiaolong (chairman) and Chen Jiping as the executive Directors; Yang Xudong and Du Jian as the non-executive Directors; and Liu Hao, Zhang Jianping and Fang Fang as the independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.