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江蘇寧滬高速公路股份有限公司
JIANGSU EXPRESSWAY COMPANY LIMITED

(Established in the People's Republic of China as a joint-stock limited company)
(Stock Code: 00177)

ANNOUNCEMENT OF RESOLUTIONS OF THE THIRTEENTH MEETING OF THE ELEVENTH SESSION OF THE BOARD

The board of directors and all directors of the Company warrant that there are no false representations or misleading statements contained in, or material omissions from, this announcement, and accept legal responsibilities for the truthfulness, accuracy and completeness of its contents.

I. CONVENING OF THE MEETING

(I) The twelfth meeting (the "**Meeting**") of the thirteenth session of the board of directors of Jiangsu Expressway Company Limited (the "**Company**") was held by way of on-site meeting and video-audio link on 25 July 2025.

(II) Notice of the Meeting was sent by mail or personal delivery to all directors.

(III) 13 directors shall vote at the Meeting and all the 13 directors were present at the Meeting.

(IV) The procedures of convening the Meeting were in compliance with the relevant provisions of the Company Law and the Articles of Association of the Company. The resolutions passed at the Meeting are valid.

II. VOTING RESULTS OF THE RESOLUTIONS

The following resolutions were considered and approved at the Meeting:

(I) To consider and approve the Resolution in Relation to the Extension of the Term of Luode Huizhi Fund held by the Company's Wholly-owned Subsidiary Jiangsu Ninghu Investment Development Co., Ltd.

To approve a five-year extension of Luode Huizhi Fund to 3 August 2030.

This resolution has been considered and approved by the Strategy Committee of the board of directors of the Company and agreed to be submitted to the board of directors for consideration. At the same time, the management of the Company is authorized to deal with the relevant follow-up matters.

Voting results: Approving votes: 13; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

(II) To consider and approve the Resolution in relation to the Entering into of the Ordinary Related Party/Continuing Connected Transaction Agreement between the Company's Subsidiary Jiangsu Guangjing Xicheng Expressway Company Limited ("**Guangjing Xicheng Company**") and Jiangsu Xiandai Transportation Technology Co., Ltd.* (江蘇現代交通科技有限公司) ("**Xiandai Transportation Company**").

To approve the ordinary related party/continuing connected transaction between the Company's subsidiary Guangjing Xicheng Company and Xiandai Transportation Company, whereby Xiandai Transportation Company shall provide traffic safety facility construction services for section XYK-321 of the extension project of Xueyan Hub-Xiwu Hub section of Wuxi-Yixing Expressway under Guangjing Xicheng Company; and to approve Guangjing Xicheng Company (as the entrusting party) to enter into a tripartite agreement with Jiangsu Provincial Transportation Engineering Construction Bureau (as the entrusted party) and Xiandai Transportation Company (as the contractor), with a term from 1 August 2025 to 31 December 2026 and an amount not exceeding RMB32,980,000, of which no more than RMB24,735,000 from 1 August 2025 to 31 December 2025, and no more than RMB8,245,000 from 1 January 2026 to 31 December 2026; and to authorize the executive directors to make an announcement upon the signing of the agreement.

This resolution has been considered and approved by the Audit Committee and Independent Directors' Special Meeting of the board of directors of the Company and agreed to be submitted to the board of directors for consideration.

Voting results: Approving votes: 10; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

(III) To consider and approve the Resolution in relation to the Entering into of the Ordinary Related Party/Continuing Connected Transaction Agreement between the Company's Subsidiary Guangjing Xicheng Company and Jiangsu Xiandai Shuning Engineering Construction Co., Ltd.* (江蘇現代蜀寧工程建設有限公司) ("**Xiandai Shuning Company**").

To approve the ordinary related party/continuing connected transaction between the Company's subsidiary Guangjing Xicheng Company and Xiandai Shuning Company, and to approve Guangjing Xicheng Company (as the entrusting party) to enter into an agreement with Jiangsu Provincial Transportation Engineering Construction Bureau (as the entrusted party), Sichuan Road & Bridge (Group) Co., Ltd. (as the contractor, consortium leader) and Xiandai Shuning Company (as the contractor, consortium member) in relation to the construction services for section GJK-1 of the extension project of Guangling-Jingjiang section of Beijing-Shanghai Expressway under Guangjing Xicheng Company, with a term from 1 August 2025 to 31 July 2026 and an amount of related party transactions with Xiandai Shuning Company under the agreement not exceeding RMB472,950,000, of which no more than RMB225,000,000 from 1 August 2025 to 31 December 2025, and no more than RMB247,950,000 from 1 January 2026 to 31 July 2026; and to authorize the executive directors to make an announcement upon the signing of the agreement.

This resolution has been considered and approved by the Audit Committee and Independent Directors' Special Meeting of the board of directors of the Company and agreed to be submitted to the board of directors for consideration.

Voting results: Approving votes: 10; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

(IV) To consider and approve the Resolution in relation to the Entering into of the Ordinary Related Party/Continuing Connected Transaction Agreement between the Company and Jiangsu Expressway Information Engineering Co., Ltd. ("**Information Company**").

To approve the Company to enter into an agreement for the comprehensive maintenance project of the electromechanical system infrastructure with Information Company, whereby Information Company shall provide system maintenance services to the Company, with a term from 1 August 2025 to 31 July 2026 and an amount not exceeding RMB2,093,000, of which no more than RMB900,000 from 1 August 2025 to 31 December 2025, and no more than RMB1,193,000 from 1 January 2026 to 31 July 2026.

This resolution has been considered and approved by the Audit Committee and Independent Directors' Special Meeting of the board of directors of the Company and agreed to be submitted to the board of directors for consideration.

Voting results: Approving votes: 10; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

For the related party transactions described in (II) to (IV) above, the counterparties are associated persons of Jiangsu Communications Holding Company Limited, the controlling shareholder of the Company. Therefore, related/connected directors, namely Messrs. Mr. Chen Yunjiang, Mr. Wang Yingjian, and Ms. Xie Mengmeng have abstained from voting, and the remaining directors are entitled to vote.

All directors (including independent non-executive directors) are of the view that the aforementioned related party/continuing connected transactions were conducted in the ordinary course of the Company's business, are on general commercial terms, the transaction terms are fair and reasonable, the Company's revenue and profits do not depend on such transactions, and there is no impact on the Company's independence as a listed company. Such transactions will not have any adverse effect on the Company and will not harm the interests of the Company and its non-related shareholders, especially the interests of minority shareholders, and are in line with the overall interests of the Company and its shareholders.

According to the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the aforesaid related party transactions No. (III) and No. (IV) are exempt from review and disclosure requirements for related party transactions as the related parties were selected as the implementation entities through the public bidding; related party transaction No. (II) has not met the disclosure standards for related party transactions under the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange.

The continuing connected transactions described in No. (II) and No. (III) above are subject to Rule 14.07 of the Listing Rules of The Stock Exchange of Hong Kong Limited ("Hong Kong Listing Rules"), as aggregated in accordance with Rule 14A.81 thereof, and the applicable ratio(s) are greater than 0.1% but less than 5%. Therefore, pursuant to Rule 14A.76(2) (a) of the Hong Kong Listing Rules, such transactions are only required to comply with the announcement requirements and are not subject to the approval of independent shareholders at a general meeting. The aforementioned transactions must also comply with the annual review provisions set out in Rules 14A.55 to 14A.59 of the Hong Kong Listing Rules. All of the percentage ratios calculated pursuant to Rule 14.07 of the Hong Kong Listing Rules in respect of the maximum amounts under the annual caps of the ordinary connected transaction described in No. (IV) above are less than 0.1%, and the transaction does not require to comply with disclosure requirements.

By Order of the Board
Wang Feng
Executive Director

Nanjing, the PRC, 26 July 2025

As at the date of this announcement, the Directors of the Company are:

Chen Yunjiang[#], Wang Yingjian[#], Xie Mengmeng[#], Wang Feng, Zhang Xinyu, Yang Shaojun[#], Yang Jianguo[#], Ma Chung Lai, Lawrence[#], Xu Guanghua[*], Ge Yang[*], Gu Zhaoyang[*], Tan Shijun[*], Sun Lijun[*]

[#] *Non-executive Directors*

[*] *Independent Non-executive Directors*