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(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1576)

**RESIGNATION OF CHAIRMAN OF THE BOARD,
EXECUTIVE DIRECTOR, CHAIRMAN OF THE NOMINATION
COMMITTEE, CHAIRMAN OF THE STRATEGY COMMITTEE, LEGAL
REPRESENTATIVE AND AUTHORISED REPRESENTATIVE;
PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR;
APPOINTMENT OF CHAIRMAN OF THE NOMINATION COMMITTEE;
AND
APPOINTMENT OF AUTHORISED REPRESENTATIVE**

**RESIGNATION OF CHAIRMAN OF THE BOARD, EXECUTIVE DIRECTOR, CHAIRMAN
OF THE NOMINATION COMMITTEE, CHAIRMAN OF THE STRATEGY COMMITTEE,
LEGAL REPRESENTATIVE AND AUTHORISED REPRESENTATIVE**

The board (the “**Board**”) of directors (the “**Directors**”) of Qilu Expressway Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that due to work reassignment, Mr. Wang Zhenjiang (“**Mr. Wang**”) has resigned from his positions as the chairman of the Board, an executive Director, the chairman of the nomination committee of the Board (the “**Nomination Committee**”), the chairman of the strategy committee of the Board (the “**Strategy Committee**”), the legal representative and the authorised representative for the purpose of Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Authorised Representative**”) of the Company with effect from 31 July 2025. Mr. Wang has confirmed with the Company that he has no disagreement with the Board and there are no other matters in relation to his resignation from the above positions that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

Further announcement will be made by the Company in relation to the appointment of the chairman of the Strategy Committee as and when appropriate.

The Board would like to take this opportunity to express its sincere gratitude to Mr. Wang for his valuable contribution to the Company during his term of office.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The Board is pleased to announce that the Board proposes to appoint Mr. Wei Yong (魏勇) (“**Mr. Wei**”) as an executive Director, as nominated by the Nomination Committee and approved by the Board, with a term commencing from the date of the approval at the general meeting of the Company until the expiration date of the term of the current session of the Board.

Biographical details of Mr. Wei are as follows:

Mr. Wei Yong, aged 54, is a proposed executive Director. His appointment as a Director is subject to approval by the general meeting of the Company.

Mr. Wei successively served as a staff member and senior staff member of the policy and regulations research office and the policy and regulations division of the Shandong Provincial Township Enterprise Management Bureau (山東省鄉鎮企業管理局) from July 1993 to May 2001, a principal staff member of the policy research division of the Shandong Provincial Small and Medium Enterprises Office (山東省中小企業辦) from May 2001 to October 2001, a senior staff member and principal staff member of the enterprise division of the Shandong Provincial Commission of Commerce and Trade (山東省經貿委) from October 2001 to June 2004, a principal staff member and deputy section chief of the policy and regulations division, the enterprise reform division, and the office of the board and supervisory committee of the Shandong Provincial State-owned Assets Supervision and Administration Commission (山東省國資委) from June 2004 to October 2015, the director of the board office, the director of the work department of the party committee, and the director of the party and mass work department (office of the party committee) of Qilu Transportation Development Group Company Limited (齊魯交通發展集團有限公司) from October 2015 to August 2020, the director of the human resources department, a member of the party committee of the headquarters, and the director of the party organization department of Shandong Hi-Speed Group Company Limited (“**Shandong Hi-Speed Group**”) from August 2020 to August 2024, a member of the party committee of Shandong Hi-Speed Group from February 2024 to present, the director (deputy secretary) of the party organization department (united front work department of the party committee and the party committee of the headquarters) of Shandong Hi-Speed Group from August 2024 to present, and the chief expert of Shandong Hi-Speed Group from June 2025 to present.

Mr. Wei obtained a bachelor’s degree in law from Shandong University in July 1993, majoring in economic law, and obtained a master’s degree in business administration from Shandong University of Science and Technology in June 2012, majoring in business administration.

Save as disclosed above, Mr. Wei confirmed that (i) he did not hold any position within the Group or any directorship of other listed public companies in the last three years; (ii) he does not have any relationship with any Director, supervisor, senior management, substantial or controlling shareholder of the Company; and (iii) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

If appointed, Mr. Wei will enter into a service agreement with the Company. Mr. Wei shall receive remunerations from the Company based on the rank of principal management of the Company, 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)》), and in respect of his role as an executive Director of the Company, he shall not otherwise receive directors' remuneration. According to the Management Measures of the Remuneration and Performance for the Directing Staff of Qilu Expressway Company Limited (Trial), the remuneration of the Company's leaders consists of basic annual salary, performance-based annual salary and tenure incentives and other incentives, and the remuneration standards of Mr. Wei are RMB264,000 for basic annual salary and RMB736,000 for performance-based annual salary. According to the Management Measures of the Term Incentives of Qilu Expressway Company Limited (Trial), tenure incentive is an income calculated based on the results of the tenure assessment and evaluation, which is determined by the Board. The Company will disclose details of his remuneration in the annual report.

Save as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, there are no other matters in relation to Mr. Wei required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders.

APPOINTMENT OF CHAIRMAN OF THE NOMINATION COMMITTEE

The Board announces that Mr. Wang Lingfang has been appointed as the chairman of the Nomination Committee, with a term commencing from 31 July 2025 until the expiration date of the term of the current session of the Board. The Nomination Committee shall comprise three independent non-executive Directors, namely Mr. Wang Lingfang (chairman), Mr. Leng Ping and Ms. Shen Chen.

APPOINTMENT OF AUTHORISED REPRESENTATIVE

The Board announces that Mr. Duan Peng, an executive Director, has been appointed as an Authorised Representative with effect from 31 July 2025.

GENERAL

A circular containing, among other things, the details of the proposed appointment of Mr. Wei as an executive Director, and the notice of the general meeting, will be published on the HKEXnews website at www.hkexnews.hk and the website of the Company at www.qlccl.com and will be dispatched to the Shareholders who have indicated their wish to receive a printed copy in due course.

By Order of the Board
Qilu Expressway Company Limited
Duan Peng
Executive Director

Shandong, the PRC
31 July 2025

As at the date of this announcement, the executive Directors are Mr. Duan Peng and Mr. Chen Xiulin; the non-executive Directors are Mr. Gao Yongjun, Ms. Kong Xia, Mr. Wang Gang, Mr. Shi Jinglei, Mr. Du Zhongming and Mr. Ren Wei; and the independent non-executive Directors are Mr. Liu Hongwei, Mr. He Jiale, Mr. Wang Lingfang, Mr. Leng Ping and Ms. Shen Chen.