Sichuan Expressway Company Limited*
Detailed Implementation Rules for the Audit Committee under the Board of Directors

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Chapter 1 General Provisions

Article 1. These Implementation Rules are hereby formulated in accordance with the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law"), the Code on the Corporate Governance for Listed Companies, Shanghai Stock Exchange Self-Regulatory Supervision Guidelines for Listed Companies No. 1 – Standardised Operation, the Articles of Association of Sichuan Expressway Company Limited* (hereinafter referred to as the "Articles of Association"), the rules governing the listing of securities or stocks on the stock exchanges where the Company's shares are listed (including but not limited to The Stock Exchange of Hong Kong Limited (hereinafter referred to as the "Hong Kong Stock Exchange") and the Shanghai Stock Exchange) (hereinafter collectively referred to as the "Listing Rules") and other relevant regulations, for the purposes of further standardising the operations of the audit committee under the Board of Directors (hereinafter referred to as the "Audit Committee" or "Committee") of Sichuan Expressway Company Limited* (hereinafter referred to as the "Company"), ensuring the effective discharge of its oversight responsibilities, building up the internal control capacity of the Company, improving the internal control system of the Company and perfecting the corporate governance structure of the Company.

Article 2. The Audit Committee is a special working body established by the Board of Directors, which exercises the powers and functions of the Supervisory Committee as stipulated in the Company Law. It reports and is held accountable to the Board of Directors.

* *For identification purpose only*

Chapter 2 Composition of the Committee

Article 3. The Audit Committee shall consist of four Directors who do not hold any senior management positions within the Company, including three independent Directors and one employee Director, and at least one shall be an independent Director with appropriate professional qualifications or appropriate accounting or related financial management expertise as required under the Listing Rules.

Article 4. Members of the Committee shall be nominated by the Chairman of the Board of Directors, more than half of the independent non-executive Directors or more than one-third of all the Directors, and be elected by the Board of Directors.

Article 5. The Committee shall have one chairman who shall be an accounting professional and an independent non-executive Director to take charge of the work of the Committee and act as the convenor. The chairman shall be elected out of the members by more than half of all the members, and subject to the approval by the Board of Directors.

Article 6. A member of the Committee shall meet the following requirements:

(I) not being prohibited to act as a Director, Supervisor or senior management of the Company under the Company Law, the Listing Rules or the Articles of Association;

(II) not having been subject to any public censure from or not having been declared as an inappropriate candidate by the stock exchanges where the Company's shares are listed (including but not limited to the Hong Kong Stock Exchange and the Shanghai Stock Exchange) during the past three years;

(III) not having been subject to any administrative penalties from China Securities Regulatory Commission as a result of any material breach of laws and regulations during the past three years;

(IV) a former partner of the Company's present external accounting firm shall not serve as a member of the Audit Committee within two years upon the date on which such former partner ceases to be the partner of such accounting firm or gives up its financial interests in such accounting firm (the latter of which shall prevail);

(V) with good ethics and behavior and having expertise or working experience regarding finance, accounting, audit and other relevant fields;

(VI) not being allowed to act as a senior management in the Company;

(VII) satisfying other conditions as stipulated by relevant laws and regulations, the Listing Rules or the Articles of Association.

Only a person meeting the job requirements stated in the preceding paragraphs can be elected as a member of the Committee. If any circumstance described as aforesaid occurs during his/her term that makes him/her inappropriate for the position, the member shall forthwith resign (with an appropriate explanatory statement) or otherwise be replaced by the Board of Directors of the Company.

A member of the Committee shall not be removed from position without due cause before the expiration of his/her term, unless the occurrence of any circumstance makes him/her inappropriate for the position under the Company Law, the Listing Rules, the Articles of Association or these Implementation Rules.

Article 7. The term of office of the Committee is the same as that of the Board of Directors. A member can be re-elected upon the expiration of his/her term of office.

If a member no longer acts as a Director of the Company during his/her term, he/she will automatically lose the qualification as a member of the Committee, and the Committee shall have the vacancy filled as soon as practicable in accordance with Article 3 to Article 6 above.

In the event that the membership of the Committee falls below three or the statutory minimum (whichever is less) as a result of the resignation of a member, such resignation shall not become effective until the vacancy resulting from his/her resignation is filled up by succeeding member, unless the resignation of such member is due to the occurrence of any circumstances as set out in Article 6 which renders him/her no longer qualified to hold the membership. In the event that the number of the members of the Committee falls below the minimum required, the Company shall complete the election for replacement in accordance with the relevant requirements as soon as practicable.

If the number of the members of the Committee is less than the quorum due to the dismissal of members or any other reasons, the Board of Directors shall elect new members as soon as practicable, notify the Hong Kong Stock Exchange and publish an announcement with respect thereto in a timely manner. Before the number of the members reaches the quorum, the Committee shall temporarily cease for exercising the authorities specified by these Implementation Rules.

Any adjustment to the members of the Committee shall, when proposed by the Chairman of the Board of Directors, more than half of the independent non-executive Directors or more than one-third of all the Directors, be discussed and resolved by the Board of Directors, unless the adjustment is due to expiration of term of office of a member or members.

Article 8. The internal control and audit supervisory department of the Company, as a routine organ of the Audit Committee, is responsible for the daily work such as liaison and organization of meetings.

Chapter 3 Terms of Reference

Article 9. The major terms of reference of the Audit Committee, which are subject to the applicable laws and regulations (including but not limited to the Listing Rules) are as follows:

(I) to review the Company's financial report and express opinions on it

1. to examine and supervise the authenticity, accuracy and integrity of the Company's financial accounting reports and provide opinions thereon, and to review significant financial reporting opinions contained in such statements and reports. In reviewing these statements and reports before submission to the Board of Directors, the Audit Committee should focus particularly on:

   (1) any changes in accounting policies and practices;

   (2) areas involving significant judgments;

   (3) significant adjustments resulting from audit;

   (4) the going concern assumptions and any qualified opinion;

   (5) compliance with relevant governing accounting standards;

   (6) in respect of significant accounting and audit issues, the Audit Committee shall pay special attention to potential fraud, malpractice and material misstatements in the financial accounting reports, and oversee the rectification of any issues identified; and

   (7) compliance with the Listing Rules and other legal requirements in relation to financial reporting.

2. In regard to the above matters, the Committee must liaise with the Board of Directors and senior management and meet, at least twice a year, with the external accountants of the Company; and the Committee should consider any significant or unusual items that are, or may need to be, reflected in such reports and accounts and must give due consideration to any matters that have been raised by the Company's staff responsible for the accounting and financial reporting function, the internal control and audit supervisory department or the external accountant of the Company.

(II) to supervise and evaluate the internal audit work, supervise the Company's risk management, internal audit, compliance, internal control management and other related systems and risk management procedures

1. to supervise the formulation of the Company's major guidelines, policy systems and related systems for risk management, internal audit, compliance and internal control management.

2. to supervise and monitor the implementation of the Company's policies and practices for compliance with laws and regulations (including but not limited to the Listing Rules) and the regulatory rules of the regulatory authorities (including but not limited to the Hong Kong Stock Exchange and the Shanghai Stock Exchange); to supervise the implementation of the Company's corporate governance policies and practices and make recommendations to the Board of Directors in respect thereof; to supervise the Company's compliance with the Corporate Governance Code (as amended time from time) set out in Appendix 14 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the disclosure of such compliance in the corporate governance report in its periodical reports as required under the Listing Rules; and to formulate and monitor the code of conduct and compliance internal control manual for the Company's staff and Directors.

3. to discuss with the management the systems of risk management and internal control (including compliance internal control) and ensure that management has discharged its duty to have effective internal control system including the adequacy of resources, qualifications and experience of staff of the Company's accounting and financial reporting function, and their training programmes and budget.

4. to examine the Company's risk management and the internal control system and to comment on the Company's risk management, self-inspection report on internal control and the annual work report on compliance management.

5. to study any major findings of investigations of risk management and internal control matters and the management's response as delegated by the Board of Directors or on its own initiative.

6. to ensure that the Company's internal audit department has appropriate standing within the Company and has adequate resources to perform its duties, and to monitor the effectiveness of the internal audit department.

7. to act as the key representative body for overseeing the Company's relation with the external accountant and ensure communication and coordination between internal and external audit of the Company.

8. to supervise the financial policies and accounting policies and practices of the Company and its subsidiaries; to study relevant laws, regulatory rules (including but not limited to the Listing Rules) and relevant policies which may have major impact on the Company's financial report and audit the compliance with relevant rules of the Company's projects.

9. to issue internal audit opinions concerning the Company's financial position based on known facts.

10. to review the external accountant's management letter, and any material queries raised by the accountant to the management in respect of the accounting records, financial accounts or systems of control and the management's response; and to ensure that the Board of Directors will provide a timely response to the issues raised in the external accountant's management letter.

11. to perform its responsibility in connected transaction control and daily management, confirm the list of affiliated persons, review connected transactions, form written opinions and report it to the Board of Directors and the Supervisory Committee.

12. to supervise arrangements by which employees of the Company may, in confidence, raise concerns about possible improprieties in financial reporting, internal control or other matters. The Audit Committee should ensure that proper arrangements are in place for the fair and independent investigation of such matters and for appropriate follow-up actions.

13. to formulate a whistle-blowing policy and system, so that employees of the Company and other related parties of the Company such as customers and suppliers may voice their concern about any possible misconduct related to the Company in private.

(III) to supervise and evaluate the work of external auditors

1. to make recommendation to the Board of Directors on the appointment, reappointment and dismissal of external accountants, approve the remuneration and engagement terms of external accountants, and handle any problem related to the resignation or dismissal of external accountants without being subject to undue influence from the Company's substantial shareholders, defacto controllers or Directors and senior management.

2. to review and monitor the external accountant's independence and objectivity and the effectiveness of the audit process in accordance with applicable standard, including:

   (1) to study all the relationships between the Company and the external accountant (including the provision of non-audit services);

   (2) to request from the external accountant on a yearly basis, information about policies and processes adopted by the external accountant for maintaining its independence and supervising the compliance with relevant rules, including requirements regarding the rotation of partners and employees of the external accountant; and

   (3) to meet with the external accountant at least annually without the presence of the Company's management to discuss matters related to audit fees, any matter arising from audit work and other matters the external accountant may raise.

3. The Audit Committee may work with the Board of Directors to formulate policies concerning the Company's engagement of employees or former employees of accountants, and shall supervise the implementation of such policies. For this purpose, the Audit Committee should then be in a position to consider whether in the light of this there has been any impairment or appearance of impairment, of the external accountant's judgment or independence in respect of the audit.

4. The Audit Committee shall ensure that external accountant's independence or objectivity would not be affected during the provision of non-audit services. When evaluating the external accountant's independence or objectivity in relation to the provision of non-audit services, the Audit Committee may consider the following:

   (1) whether the skills and experience of the external accountant make it a suitable supplier of the non-audit services;

   (2) whether there are safeguards in place to ensure that there is no threat to objectivity and independence in the conduct of the audit resulting from the provision of such services by the external accountant;

   (3) the nature of the non-audit services, the related fee levels and the fee levels individually and in aggregate relative to the external accountant; and

   (4) the criteria which govern the compensation of the individuals performing the audit.

5. The Audit Committee shall discuss the nature and scope of audit and relevant reporting responsibility with external accountants before the audit commences.

6. The Audit Committee shall develop and implement policy on the engagement of an external accountant to supply non-audit services. For this purpose, external accountant shall include any entity that is under common control, ownership or management with the external accounting firm or any entity that a reasonable and informed third party having knowledge of all relevant information would reasonably conclude as part of the external accounting firm nationally or internationally. The Audit Committee should report to the Board of Directors, identifying any matters in respect of which it considers that action or improvement is needed and making recommendations as to the steps to be taken.

7. In case the Board of Directors does not agree with the Audit Committee's opinion concerning the selection, appointment, resignation or dismissal of the external accountant, the Company shall set out the Audit Committee's statement concerning its recommendations as well as the reason why the Board of Directors holds a different opinion in the Corporate Governance Report of the annual report, periodic report and/or result announcement.

8. The Audit Committee shall supervise external audit institutions to be honest, trustworthy and diligent, to strictly comply with business regulations and industry self-regulatory standards, to strictly implement the internal control system, to inspect and verify the Company's financial accounting reports, to exercise special case in the carrying out of their duties and to prudently express professional opinions.

(IV) exercise the powers and functions of the Supervisory Committee as stipulated in the Company Law.

(V) such other duties as required by laws and regulations (including but not limited to the Listing Rules) or other matters that may be designated by the Board of Directors.

Article 10. The Audit Committee shall report to the Board of Directors (including but not limited to the matters as set forth in Article 9) and prepare a resolution of its meeting after reviewing the relevant matters as set forth in Article 9 hereof, and submit the resolution together with relevant proposals to the Board of Directors for review and decision.

The following matters shall be submitted to the Board of Directors for consideration after they have been approved by more than half of all members of the Audit Committee:

(I) to disclose the financial information in the financial accounting reports and regular reports, as well as internal control evaluation reports;

(II) to appoint or remove the accounting firms undertaking audits of the listed company;

(III) to appoint or remove financial officers of the listed company;

(IV) to change accounting policies and accounting estimates or correct significant accounting errors resulting from reasons other than changes in accounting standards;

(V) other matters specified by laws, administrative regulations, the regulations of the China Securities Regulatory Commission and the Articles of Association.

Article 11. Subject to applicable laws and regulations (including but not limited to the Listing Rules), the Audit Committee exercises the following authorities:

(I) The Audit Committee is authorized by the Board of Directors to exercise its authority within the scope of authority as specified in these Implementation Rules. The Audit Committee shall act as a consultative body which is held accountable to the Board of Directors, provided that it shall not enjoy a special privilege to replace the Board of Directors in exercising functions such as decision-making and management.

(II) The Committee shall have right to inspect various businesses of the Company, its subsidiaries, affiliated companies and joint ventures according to relevant laws, regulations (including but not limited to the Listing Rules) and relevant provisions, or authorize the Company's internal control and audit supervisory department to exercise relevant audit work.

(III) The Audit Committee shall have the right to request the entity or department being audited to submit relevant plan, budget, final account, accounting statement, accounting certificate, accounting software, contract and any other relevant document, while these entities and departments shall submit them on a timely basis without refusing to do so, concealing, transferring them or providing false document.

(IV) The Audit Committee shall have the right to gain access to and request supporting documents from the entity or department being audited, while these entities and their employees shall assist in and cooperate with the audit work and provide information and materials in a truthful manner.

(V) The Audit Committee may expand the scope of audit over the Company's operations, if it deems necessary, after obtaining the special authorization granted by the Board of Directors.

(VI) The Audit Committee shall inspect the Company's finances in accordance with the laws, supervise the legal and compliant performance of duties by Directors and senior management, exercise other powers stipulated in the Articles of Association, and safeguard the legitimate rights and interests of the Company and shareholders.

If the Audit Committee becomes aware of any violation by Directors or senior management of laws and regulations, relevant provisions of the exchange or the Articles of Association, it shall notify the Board of Directors or report to the Shareholders' Meeting and disclose the matter in a timely manner, or directly report to regulatory authorities.

While performing its supervisory duties, the Audit Committee may propose the removal of Directors and senior management who violate laws and regulations, the guideline and other provisions of the exchange, the Articles of Association or resolutions of the Shareholders' Meeting.

(VII) If the Company's Directors or senior management discover false records, misleading statements, or material omissions in the financial and accounting reports issued by the Company and report to the Board of Directors or Audit Committee, or if intermediaries point out the same to the Board of Directors or Audit Committee, the Board of Directors shall promptly report to the exchange and make disclosure.

When disclosing relevant information in accordance with the provisions of the preceding paragraph, the Company shall disclose in the announcement the material issues existing in the financial and accounting reports, the consequences that have been or may be caused, and the measures that have been or will be taken.

The Audit Committee shall urge relevant responsible departments of the Company to develop corrective measures and timelines, conduct follow-up reviews, supervise the implementation of these measures, and promptly disclose the completion status of the corrective actions.

Article 12. The Company shall provide the Audit Committee with the necessary working conditions and appoint dedicated personnel or institutions to undertake the daily work of the Audit Committee such as work liaison, meeting organization, material preparation and file management. The management of the Company and relevant departments shall cooperate with the Audit Committee during its course of undertaking its duties.

The Audit Committee may engage intermediaries to provide professional opinions at the cost of the Company as it deems necessary.

Article 13. The Audit Committee shall, when exercising its authorities, comply with relevant provisions of the Company Law, the Listing Rules, the Articles of Association and these Implementation Rules, and shall not impair the interests of the Company and its shareholders.

Any information of the Company that is known to the members of the Committee before its disclosure shall be kept confidential by the members and the relevant persons who may have access to such information as a result of attending the meeting as observers or due to a need of work.

Chapter 4 Working Procedures for Annual Report

Article 14. The Audit Committee shall consult the external accounting firm to determine the time arrangement for the audit of the financial report for the year, urge the external accounting firm to submit the audit report within a specified term, and record in writing the way to do so.

Article 15. The Committee shall review the financial statements prepared by the Company and express opinions in writing before the certified public accountants for the annual audit start auditing the statements, strengthen the communication with the accountants after they start the audit work, and review the financial statements of the Company again and express opinions in writing after such accountants issue their preliminary audit opinions.

Article 16. The Committee shall hear the report of the certified public accountants for the annual audit on their work, vote on the annual financial statements, reach a resolution and submit it to the Board of Directors for review.

Article 17. The Committee shall focus on the replacement of the accounting firm by the Company during the audit period of the annual report.

As a principle, the Company shall not replace the accounting firm during the annual report audit period. When it is indeed necessary to change the accounting firm, the Committee shall interview the current accounting firm and the proposed successor, reasonably assess the working quality of these firms, judge whether the replacement is justifiable, and submit these opinions to the Board of Directors for resolution, and further to the general meeting for final resolution. The general meeting shall notify the replaced accounting firm to attend the meeting, and the accounting firm shall have the right to state its opinions on that occasion. The Company shall fully disclose the resolution of the general meeting and the opinions stated by the replaced accounting firm.

Article 18. After the audit of the annual report is finished, the Committee shall also submit the summary report on the accounting firm's audit work for the Company as well as its resolution on reappointment or replacement of the accounting firm for the following year to the Board of Directors.

When considering the reappointment of the annual accounting firm for the following year, the Audit Committee shall make a comprehensive and objective assessment of the accounting firm's performance and quality of the annual audit work, and submit the affirmative opinion, if reached, to the Board of Directors for approval and further to the general meeting for resolution. If the Committee decides the opposite, the Company shall replace the accounting firm.

When engaging another accounting firm for the annual audit, the Committee shall form its opinions after meeting and communicating with the current accounting firm and the proposed successor for complete understanding and appropriate assessment of these firms, and submit the same to the Board of Directors for review and further to the general meeting for consideration and approval.

The communication, assessment opinion and recommendation of the Committee stated above shall be recorded in writing and signed by relevant persons concerned.

Article 19. All the aforesaid documents prepared by the Committee shall be disclosed in the annual report, periodical reports and/or results announcements of the Company as required under the Listing Rules.

When the Company publishes its annual report, it shall also disclose a summary of the Audit Committee's annual performance, including its duties carried out and the meetings convened.

If the Board of Directors does not adopt the review opinions submitted by the Audit Committee on matters within the scope of its duties, the Company shall disclose such matters and provide a full explanation of the reasons thereof.

Chapter 5 Decision-making Procedure

Article 20. The internal control and audit supervisory department shall be responsible for the preparatory work before the Audit Committee makes a decision, and collect written documents provided by relevant departments of the Company:

(I) relevant financial reports of the Company;

(II) reports of the internal and external auditors on their work;

(III) external audit contract and relevant working report;

(IV) information disclosure of the Company to the public;

(V) audit report on connected transactions of the Company; and

(VI) other relevant matters.

Article 21. The Committee shall hold meetings to review the aforementioned reports, and submit relevant written resolution documents to the Board of Directors for discussion. These documents include:

(I) assessment report on the work of the external auditor, and engagement and replacement of the external auditor;

(II) assessment report on the effective implementation of the internal audit system of the Company as well as the completeness and truthfulness of the Company's financial report;

(III) assessment report on the objectivity and truthfulness of the financial report and other information disclosed by the Company to the public as well as the compliance of material connected transactions of the Company with relevant laws and regulations;

(IV) assessment report on the work of the financial department and the internal control and audit supervisory department of the Company as well as their persons in charge; and

(V) such other relevant matters.

Article 22. The Committee shall hold meetings to discuss the documents provided by relevant departments, submit the discussion results to the Board of Directors whilst providing feedbacks on these opinions to the internal control and audit supervisory department.

Chapter 6 Working Rules

Article 23. The Committee shall hold at least four meetings each year and at least once every quarter. The Committee shall notify all the members in writing or by other means of communication five days before a meeting, and deliver materials of the meeting three days before the meeting. The chairman of the Committee shall preside over the meeting. When unable to attend the meeting, the chairman of the Committee may delegate another member (independent non-executive Director) to preside over the meeting.

An extraordinary meeting may be held when proposed by two or more members, or when the convener deems it necessary.

In addition to the circumstances listed in the preceding paragraphs, the independent Directors serving on the Audit Committee, who have become aware of major issues of the Company within the scope of the duties of the special committee during the course of performance of their duties, may submit the same to the Audit Committee for discussion and consideration in a timely manner in accordance with the procedures.

Article 24. A meeting of the Committee can be held only when more than two-thirds of the members attend the meeting. A member who is unable to attend the meeting can delegate another member in writing to attend the meeting and exercise the voting right on his/her behalf.

Article 25. The meeting of the Committee shall be convened on site in principle. Under the premise of ensuring that all members of the Committee can fully communicate and express their opinions, the meeting may be convened by video, telephone or by other means in accordance with the procedures when necessary.

The members of the Committee shall attend the Committee meeting in person. If a member is unable to attend the meeting in person due to whatever reasons, he/she shall review meeting materials in advance to form a clear opinion, and authorize another member who is an independent Director in writing to attend on his/her behalf.

If a member of the Committee fails to attend a meeting in person or to delegate another member to attend the meeting on his/her behalf, he/she shall be considered as absent from the meeting. If a member of the Committee fails to attend two meetings in succession, the member shall be regarded as unable to perform his/her duty properly, and the Board of Directors of the Company can remove the member from his/her position.

Article 26. The internal control and audit supervisory department, the financial department and their persons in charge shall attend meetings of the Committee as observers.

When thinking it necessary, the Committee can invite the Directors other than members of the Committee and senior management of the Company to attend meetings as observers, gather departments or other individuals relating to proposals of the meetings to state facts or express opinions, but these invitees shall have no voting rights.

Article 27. The meetings of the Committee adopt a show of hands or a ballot system to vote, each member has one vote, and a resolution made by a meeting shall be approved by more than half of all the members (including the members absent from the meeting) to put it into effect.

Article 28. If the Committee holds an extraordinary meeting through voting by means of communication, a member shall be deemed to have attended relevant meeting and agree with the content of the resolution by signing the resolution of the meeting.

Article 29. If a member or his/her direct relatives are interested in a proposal discussed by a meeting of the Committee, such member shall abstain from voting on the proposal.

Article 30. The convening and voting procedures of the meetings of the Committee as well as the resolutions passed at the meetings shall be in compliance with the provisions of relevant laws and regulations, the Listing Rules, the Articles of Association and these Implementation Rules.

Article 31. The Committee shall keep minutes of its meetings, the opinions of the members present at the meetings shall be recorded in the minutes, and the minutes shall be signed by the members present at the meetings. The relevant materials and information provided by the Company to the Committee as well as relevant documents of the meetings such as the minutes of the Committee meetings shall be kept by the Company. A member present at a meeting is entitled to incorporate an explanatory statement to his speech at the meeting in the minutes.

The Company shall keep the above minutes of the meetings for at least ten years.

Article 32. Meeting minutes of the Committee shall at least contain the following:

(I) session, time, place and means of convening of the meeting;

(II) issuance of the meeting notice;

(III) convener and chairman of the meeting;

(IV) members attending in person or by proxy;

(V) statement on the procedure and holding of one meeting;

(VI) proposals submitted for review, points and major opinions of speeches of every member on relevant affair, and intent of every member on proposals;

(VII) voting method and voting result of every proposal (specifying specific numbers of affirmative votes, abstention votes and negative votes respectively); and

(VIII) other affairs the members present at the meetings think shall be recorded.

Article 33. The members of the Committee shall notify the Board of Directors of resolutions of its meeting no later than the second day after the resolutions take effect.

Chapter 7 Supplementary Provisions

Article 34. For the purpose of these Implementation Rules, "accountant" shall have the same meaning as "auditor". All other terms used herein shall have the same meanings as those used in the Listing Rules and be construed according to the definitions in the Listing Rules, unless the context otherwise requires.

Article 35. These Implementation Rules shall take effect on the date of being approved by the Board of Directors, the Audit Committee shall have these Implementation Rules (including but not limited to the terms of reference of the Audit Committee and explanations on its role and powers authorized by the Board of Directors) published on the websites of the Hong Kong Stock Exchange, the Shanghai Stock Exchange and the Company.

Article 36. Any matters which are not covered by these Implementation Rules shall be governed by relevant laws and regulations of the State, the Listing Rules, other applicable ordinances, rules and codes of Hong Kong as well as the Articles of Association. For avoidance of doubt, if there are stricter requirements under the Listing Rules, other applicable ordinances, rules and codes of Hong Kong, such provisions shall prevail over these Implementation Rules. If these Implementation Rules are in conflict with the laws and regulations, the Listing Rules, other applicable ordinances, rules and codes of Hong Kong as may be promulgated by the State in future, or the duly amended Articles of Association, the latter shall prevail, and corresponding amendments to theses Implementation Rules shall be made and submitted to the Board of Directors for consideration and approval.

Article 37. These Implementation Rules shall be interpreted by the Board of Directors.

Article 38. The English version of these Implementation Rules is only the translation of the Chinese version, and in case of any difference between the two versions, the Chinese version shall prevail.

Sichuan Expressway Company Limited*
27 June 2025

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