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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)

PROPOSED REGISTRATION AND ISSUANCE OF NON-FINANCIAL CORPORATION DEBT FINANCING INSTRUMENTS

On 28 August 2025, the Board considered and approved the resolution in respect of the application for registration and issuance of non-financial corporation debt financing instruments, and submitted the relevant resolution for consideration and approval by the Shareholders at the general meeting.

A circular and notice containing, among other things, further details of the proposed registration and issuance of non-financial corporation debt financing instruments will be published on the websites of the Stock Exchange and the Company in a timely manner in accordance with the Listing Rules and the Articles of Association. Hard copies will be despatched to the Shareholders upon request.

The proposed registration and issuance of non-financial corporation debt financing instruments may or may not occur. Shareholders and potential investors of the Company should therefore exercise caution in dealing in the Shares.

On 28 August 2025, the Board considered and approved the resolution in respect of the registration and issuance of non-financial corporation debt financing instruments, and submitted the relevant resolution for consideration and approval by the Shareholders at the general meeting. Pursuant to the resolution, the Company proposes to apply to the National Association of Financial Market Institutional Investors (the "**NAFMII**") for the registration and issuance of non-financial corporation debt financing instruments not exceeding RMB5 billion (including medium-term notes, perpetual medium-term notes, short-term financing bonds and super short-term financing bonds), such that the Company may, from time to time depending on its financing needs and market conditions, issue such debt financing instruments for not more than the principal amount approved for registration by the NAFMII in one or more tranches.

Particulars of the proposed registration for the issuance of non-financial corporation debt financing instruments are set out below:

Issuer:	The Company
Place of issuance:	The PRC
Scale:	Not more than RMB5 billion in total of non-financial corporation debt financing instruments, including medium-term notes of no more than RMB2.5 billion, perpetual medium-term notes of not more than RMB1.5 billion, super short-term financing bonds of not more than RMB0.8 billion and short-term financing bonds not exceeding RMB0.2 billion, provided that the tenure of the super short-term financing bonds shall not exceed 270 days from its issuance and the tenure of short-term financing bonds shall not exceed 1 year from its issuance. There is no tenure limit on the medium-term notes or perpetual medium-term notes. Upon registration by the NAFMII, the Company may, from time to time depending on its financing needs and market conditions, issue such debt financing instruments for not more than the principal amount approved for registration by the NAFMII in one or more tranches.
Interest rate and guarantee arrangements:	To be determined according to the result of book-building for each debt instrument at the time of the issuance. The debt instruments to be issued will be unguaranteed.
Target of issuance:	Institutional investors in the inter-bank bond market in the PRC (save for those prohibited by the PRC laws or regulations from subscription)
Use of proceeds:	The proceeds from the debt financing instrument will be used for purposes including but not limited to repaying the Company's existing debts, project construction, equity investments and replenishing working capital, subject to the purposes permitted by the NAFMII. The specific use of the proceeds will be determined at the time of any issuance of instruments based on the Company's capital requirements and debt structure.

Shareholders' Approval

To ensure the efficient and orderly implementation of the non-financial corporate debt financing instruments, the Company will propose to the Shareholders at the EGM to authorize the Board and agree the Board in turn to authorize the management to fully handle matters regarding the debt financing instruments. Details of the authorization to be sought will be set out in the circular of the Company to be despatched to convene an EGM for considering and, if thought fit, approving such matters.

The Board believes that the registration and issuance of non-financial corporation debt financing instruments will further broaden financing channels to receive additional sources of funding for the Company, improve the debt structure and reduce financing costs. The Board considers that the registration and issuance of non-financial corporation debt financing instruments is in the interest of the Company and its Shareholders as a whole.

The proposed registration and issuance of non-financial corporation debt financing instruments shall be subject to the Shareholders' approval by way of special resolution(s) at the EGM.

A circular and notice containing, among other things, further details of the proposed registration and issuance of non-financial corporation debt financing instruments and the notice of the EGM will be published on the websites of the Stock Exchange and the Company in a timely manner in accordance with the Listing Rules and the Articles of Association.

The proposed registration and issuance of non-financial corporation debt financing instruments may or may not occur. Shareholders and potential investors of the Company should therefore exercise caution in dealing in the Shares.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

"A Shares"	domestic listed shares of the Company with a nominal value of RMB1.00 each
"Articles of Association"	the articles of association of the Company, as amended from time to time
"Board"	the board of Directors
"Company"	Anhui Expressway Company Limited, a joint stock limited company incorporated in the PRC, the H Shares of which are listed on the Stock Exchange and the A Shares of which are listed on the Shanghai Stock Exchange in the PRC

"Directors"	directors of the Company
"EGM"	the extraordinary general meeting of the Company to be convened to consider and, if thought fit, approve, amongst others the proposed registration and issuance of non-financial corporation debt financing instruments
"H Shares"	overseas listed foreign shares of the Company with a nominal value of RMB1.00 each
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"PRC"	the People's Republic of China and for the purpose of this announcement, shall exclude Hong Kong, Macau Special Administrative Region and Taiwan region
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	the shareholder(s) of the Company, including holders of H Shares and A Shares of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited

By Order of the Board
Anhui Expressway Company Limited
Jian Xuegen
Company Secretary

Hefei, Anhui, the PRC
28 August 2025

As of the date of this announcement, the board of directors of the Company comprises: Wang Xiaowen (chairman), Yu Yong, Chen Jiping and Wu Changming as executive Directors, Yang Xudong as non-executive Director, and Zhang Jianping, Lu Taiping and Zhao Jianli as independent non-executive Directors.

* *For identification purpose only*