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四川成渝高速公路股份有限公司  
**Sichuan Expressway Company Limited\***

*(a joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 00107)**

## **CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

### **RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Directors**”) of Sichuan Expressway Company Limited\* (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that, Madam Bu Danlu (“**Madam Bu**”), having served as an independent non-executive Director of the Company for a period approaching six years, has tendered her resignation as an independent non-executive Director of the Company, the chairman of the audit committee of the Board, and a member of the remuneration and appraisal committee of the Board. Madam Bu’s resignation shall take effect upon the election of a new independent non-executive Director at the general meeting of the Company (the “**General Meeting**”). During this period, Madam Bu shall continue to perform her duties as an independent non-executive Director of the Company and as a member of the relevant special committees of the Board in accordance with relevant laws, regulations, and the articles of association of the Company (the “**Articles of Association**”).

Madam Bu has confirmed that she has no disagreements with the Board, and there are no other matters relating to her resignation that require the attention of the shareholders of the Company.

The Board expresses its sincere gratitude to Madam Bu for her significant contributions to the Company’s development during her tenure.

### **PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board is pleased to announce that Mr. Luo Hong (“**Mr. Luo**”) has been nominated as a candidate for independent non-executive Director of the eighth session of the Board of the Company, which shall be subject to the consideration and approval at the General Meeting.

The biographical details of Mr. Luo are set out as follows:

Mr. Luo, aged 54, graduated from University of South China (formerly known as Central South Institute of Technology) in June 1994 with a bachelor's degree in accounting. He obtained a master's degree in administrative management from Zhongnan University of Economics and Law in July 2002 and a doctorate degree in accounting from Jinan University in July 2006. Mr. Luo previously served as a lecturer at University of South China, an associate professor at the School of Accounting of Southwestern University of Finance and Economics, an independent director of Ji'an Mankun Technology Co., Ltd. (吉安滿坤科技股份有限公司) (Stock Code: 301132) from October 2018 to November 2024, an independent director of Lier Chemical Co., Ltd. (利爾化學股份有限公司) (Stock Code: 002258) from March 2016 to August 2022, an independent director of Chengdu Fusen Noble-House Industrial Co., Ltd. (成都富森美家居股份有限公司)(Stock Code: 002818) from December 2017 to December 2023, and an independent director of Bank of Guiyang Co., Ltd. (貴陽銀行股份有限公司) (Stock Code: 601997) from July 2016 to August 2022. He is currently a professor and doctoral supervisor at the School of Accounting of Southwestern University of Finance and Economics. Since December 2020, he has been serving as an independent director of Qianhe Condiment and Food Co., Ltd. (stock code: 603027). Since December 2022, he has been serving as an independent director of Chengdu Information Technology of Chinese Academy of Sciences Co., Ltd. (stock code: 300678).

Mr. Luo possesses an academic background in accounting and has extensive experience in financial and accounting studies. His appointment will enhance the diversity of the Board and bring additional expertise in financial management to the Board. In determining the nomination of an independent non-executive Director of the Company, the Company has taken into account various aspects of the diversity of the Board, including but not limited to gender, age, cultural and educational background, professional experience, skills and knowledge. The selection of Board members is based on the candidates' merits and the contributions they can make to the Board, while giving due consideration to the benefits of Board diversity in light of their individual objective circumstances. The selection of Board members is conducted in accordance with the relevant laws, regulations and requirements of the regulatory authorities.

In addition, Mr. Luo has confirmed to the Company that (a) his independence as regards each of the factors referred to in Rules 3.13(1) to (8) of the the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"); (b) he has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person (as defined in the Listing Rules) of the Company; and (c) there are no other factors that may affect his independence at the time of his nomination. The Board also considers that Mr. Luo complies with the independence requirements as set out in Rule 3.13 of the Listing Rules and the relevant requirements of the Shanghai Stock Exchange.

Subject to the approval of his appointment at the General Meeting, the Company will enter into a service contract (not being a service contract expiring within one year or cannot be terminated by the Company without payment of any compensation (other than statutory compensation) within one year) with Mr. Luo. His term of office shall commence from the date of the election by the General Meeting until the expiration of the term of the eighth session of the Board of the Company. In accordance with the Rules Governing the Listing of Stocks on Shanghai Stock Exchange and/or the Articles of Association, the newly appointed independent non-executive Director shall be eligible for re-election upon the expiration of his term of office, with his consecutive term of office not exceeding six years.

The following, among other things, resolution will be considered at the General Meeting to be held by the Company:

- Mr. Luo's proposed remuneration plan will be: a fixed annual remuneration of RMB80,000 (tax inclusive).

The above-mentioned remuneration will be disclosed by the Company after confirmation. For details, please refer to the annual report to be published by the Company in due course.

Save as disclosed above, Mr. Luo has confirmed that (i) he did not hold any directorship of other listed companies in the last three years and does not possess any other major appointment or professional qualifications; (ii) he does not hold any other positions within the Group; (iii) he does not have any relationship with any Director, senior management, substantial or controlling shareholder of the Company; and (iv) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap. 571, Laws of Hong Kong).

Save as disclosed above, there is no information which is disclosable nor is Mr. Luo involved in any of the matters required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) and Rule 13.51(2)(v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company.

By Order of the Board  
**Sichuan Expressway Company Limited\***  
**Yao Jiancheng**  
*Executive Director and Company Secretary*

Chengdu, Sichuan Province, the People's Republic of China  
30 October 2025

*As at the date of this announcement, the Board comprises Mr. Luo Zuyi (Chairman), Mr. You Zhiming (Vice Chairman), Madam Ma Yonghan, Mr. Yao Jiancheng and Madam Mao Yurong as executive Directors, Mr. Yang Shaojun (Vice Chairman), Mr. Li Chengyong and Mr. Chen Chaoxiong as non-executive Directors, and Mr. Yu Haizong, Madam Bu Danlu, Mr. Zhou Hua and Mr. Jiang Tao as independent non-executive Directors.*

\* *For identification purposes only*