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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)

DISCLOSEABLE TRANSACTION
ACQUISITIONS OF SHARES IN SHENZHEN EXPRESSWAY

THE ACQUISITIONS

The Board wishes to announce that, during the Relevant Period, the Company acquired a total of 24,262,729 SZEX A Shares and 31,010,000 SZEX H Shares on the market for an aggregate purchase price of RMB222,784,481.64 (equivalent to approximately HK$252,064,266.88) and RMB206,014,349.92 (equivalent to approximately HK$233,090,095.40) respectively, excluding transaction costs. The purchase price was paid in cash using the Company's internal resources.

LISTING RULES IMPLICATIONS

As the Acquisitions took place within a 12-month period, the Acquisitions shall be aggregated as a single series of transactions pursuant to the Listing Rules.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisitions, exceed 5% but are less than 25%, the Acquisitions constitute a discloseable transaction of the Company and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

THE ACQUISITIONS

The Board wishes to announce that, during the Relevant Period, the Company acquired a total of 24,262,729 SZEX A Shares and 31,010,000 SZEX H Shares on the market, for an aggregate purchase price of RMB222,784,481.64 (equivalent to approximately HK$252,064,266.88) and RMB206,014,349.92 (equivalent to approximately HK$233,090,095.40) respectively, excluding transaction costs. The purchase price was paid in cash using the Company's internal resources.

As the Acquisitions were made through the market, the Company was not aware of the identities of the seller(s) of the SZEX A Shares and SZEX H Shares and accordingly, to the best knowledge, information and belief of the Directors having made all reasonable enquiries, the seller(s) of the SZEX A Shares and SZEX H Shares and their respective ultimate beneficial owner(s) (where applicable) are Independent Third Parties.

Immediately prior to the Acquisition, the Company held approximately 1.50% of the total issued share capital of Shenzhen Expressway based on publicly available information. Following the Acquisitions, the Company held, in aggregate, a total of 62,441,925 SZEX A Shares and 31,010,000 SZEX H Shares, representing approximately 3.68% of the total issued share capital of Shenzhen Expressway based on publicly available information.

REASONS FOR AND BENEFITS OF THE ACQUISITIONS

The Group is principally engaged in the investment, construction, operation and management of toll expressways within Anhui Province, the PRC. On the other hand, Shenzhen Expressway is also principally engaged in the investment, construction, operation and management of toll highways and general environmental protection business. The Acquisitions, which represent a continuation of the Company's strategic investment in leading toll highway operators, will be conducive for the Company to explore potential collaborations and synergies with Shenzhen Expressway. The Acquisitions would also allow the Company to benefit from the diversified expressway portfolio of Shenzhen Expressway, which are situated outside of the Anhui Province, the PRC, where the expressways operated by the Company are mainly situated. The Acquisitions also represent an attractive investment opportunity for the Company to realise value and investment return through Shenzhen Expressway's asset quality, stable financial performance and long term value.

As the Acquisitions were made at market price, the Directors are of the view that the Acquisitions are fair and reasonable, on normal commercial terms and in the interests of the Company and its Shareholders as a whole.

INFORMATION ON SHENZHEN EXPRESSWAY

Based on publicly available information, Shenzhen Expressway and its subsidiaries are principally engaged in the investment, construction, operation and management of toll highways and general-environmental protection business. At present, the general-environmental protection business mainly includes solid waste resource treatment and clean energy power generation.

The following information is extracted from the annual results announcement for the year ended 31 December 2025 of Shenzhen Expressway:

	For the year ended 31 December	
	2025	**2024**
	RMB	*RMB*
	(Audited)	(Audited)
Operating income	9,264,480,541.03	9,245,691,487.27
Total profit	1,646,883,407.03	1,758,426,412.29
Net profit	1,185,645,124.74	1,218,212,936.03

	As at 31 December	
	2025	**2024**
	RMB	*RMB*
	(Audited)	(Audited)
Total assets	71,289,150,413.25	67,558,030,948.58
Net assets	32,052,482,010.17	27,201,570,709.39

INFORMATION ON THE COMPANY

The Company is a joint stock limited company incorporated in the PRC, the H shares of which are listed on the Main Board of the Stock Exchange, and the A shares of which are listed on the SSE in the PRC. The Company is principally engaged in investment, construction, operation and management of toll roads within Anhui Province, the PRC.

LISTING RULES IMPLICATIONS

As the Acquisitions took place within a 12-month period, the Acquisitions shall be aggregated as a single series of transactions pursuant to the Listing Rules.

As one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Acquisitions, exceed 5% but are less than 25%, the Acquisitions constitute a discloseable transaction of the Company and are therefore subject to the reporting and announcement requirements under Chapter 14 of the Listing Rules.

DEFINITIONS

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

"Acquisitions"	the acquisitions by the Company of a total of 24,262,729 SZEX A Shares during the Relevant Period for an aggregated purchase price of RMB222,784,481.64, and the acquisitions by the Company of a total of 31,010,000 SZEX H Shares during the Relevant Period for an aggregated purchase price of RMB206,014,349.92, the total purchase of which is RMB428,798,831.56 (excluding transaction costs), equivalent to approximately HK$485,154,362.28
"Board"	the board of Directors of the Company
"Company"	Anhui Expressway Company Limited* (安徽皖通高速公路股份有限公司), a joint stock company incorporated in the PRC with limited liability, the overseas listed shares of which are listed on the Stock Exchange, and the domestic ordinary shares of which are listed on the SSE in the PRC
"Director(s)"	the directors of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China
"Independent Third Parties"	any person or company and their respective ultimate beneficial owner, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, is not connected persons of the Company and is third party independent of the Company and its connected persons in accordance with the Listing Rules
"Listing Rules"	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
"PRC"	the People's Republic of China
"Relevant Period"	the period from 31 March 2025 to 30 March 2026 (both days inclusive)

"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	holder(s) of the share(s) of the Company
"Shenzhen Expressway"	Shenzhen Expressway Corporation Limited* (深圳高速公路集團股份有限公司), a joint stock limited company incorporated in the PRC with limited liability, the H shares of which are listed on the Stock Exchange and the A Shares of which are listed on the SSE
"SZEX A Share(s)"	shares with nominal value of RMB1.00 each in the ordinary share capital of Shenzhen Expressway, which are listed on the main board of the SSE and traded in RMB (stock code: 600548)
"SZEX H Share(s)"	shares with nominal value of RMB1.00 each in the ordinary share capital of Shenzhen Expressway, which are listed on the Main Board of the Stock Exchange and traded in HK$ (stock code: 548)
"SSE"	Shanghai Stock Exchange
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"%"	per cent

Note: For the purpose of this announcement and for illustration only, the amounts denominated in Hong Kong dollars have been translated at the central parity rate of the RMB against the Hong Kong dollar for the interbank foreign exchange market announced by the People's Bank of China on 30 March 2026, being HK$1.00 = RMB0.88384.

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

Hefei, Anhui, the PRC
30 March 2026

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

* *For identification purposes only*