Chengdu Expressway Co., Ltd.
成都高速公路股份有限公司

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

(Stock Code: 01785)

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD
APPOINTMENT OF CHAIRMAN OF THE BOARD
CHANGE OF GENERAL MANAGER
AND PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The board (the "**Board**") of directors (the "**Directors**") of Chengdu Expressway Co., Ltd. (the "**Company**") hereby announces that Mr. Yang Tan ("**Mr. Yang**") tendered his written resignation to the Board on 28 July 2026 due to retirement to resign from the positions as an executive Director and the chairman of the Board of the Company with effect from 28 July 2026. His resignation will not affect the normal operation of the Board. After his resignation, Mr. Yang will no longer hold any position in the Company.

Mr. Yang has confirmed that he has no disagreement with the Board, and there are no matters relating to his resignation that need to be brought to the attention of the shareholders and creditors of the Company.

During his tenure in the Company, Mr. Yang performed his duties with dedication, pragmatism and an enterprising spirit. With his extensive management experience and outstanding leadership, he actively promoted the implementation of the Company's development strategies, focused on the Company's core business, and advanced the Company's high-quality and sustainable development. The Board would like to express its sincere gratitude to Mr. Yang for his valuable contribution to the Company during his tenure!

APPOINTMENT OF CHAIRMAN OF THE BOARD

Upon consideration and approval by the Board at its meeting held on 28 July 2026, Mr. Ding Dapan ("**Mr. Ding**"), an executive Director, has been elected as the chairman of the Board of the Company for a term commencing from the date of election and ending on the expiry date of the term of the second session of the Board (including the extended term of the second session of the Board due to postponed election of a new session of the Board).

Please refer to the 2025 annual report published by the Company for biographical details of Mr. Ding, which have remained substantially unchanged as at the date of this announcement.

CHANGE OF GENERAL MANAGER

On 28 July 2026, due to work arrangements, Mr. Ding tendered his resignation to the Board to resign from the position as the general manager of the Company with effect from 28 July 2026. Mr. Ding has confirmed that he has no disagreement with the Board, and there are no other matters relating to his resignation as the general manager of the Company that need to be brought to the attention of the shareholders and creditors of the Company. On the same day, the Board resolved to appoint Mr. Wu Xiao ("**Mr. Wu**") as the general manager of the Company with effect from 28 July 2026.

PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

On 28 July 2026, the Board resolved to propose the appointment of Mr. Wu as an executive Director of the second session of the Board.

Pursuant to the articles of association of the Company (the "**Articles of Association**"), the appointment of Mr. Wu as an executive Director of the Company is subject to approval of shareholders of the Company (the "**Shareholders**") at the general meeting of the Company.

BIOGRAPHICAL DETAILS OF MR. WU

Mr. Wu Xiao (吳曉), aged 48. Prior to joining the Company, Mr. Wu successively served as an employee and manager of the operation department of Chengdu Traffic Information Port Co., Ltd. (成都交通信息港有限責任公司) from April 2006 to January 2017. From January 2017 to April 2020, Mr. Wu served as a senior supervisor of the contracts department of Chengdu Communications Investment Group Co., Ltd. (成都交通投資集團有限公司). From April 2020 to August 2023, Mr. Wu served as secretary to the Party branch, director, deputy general manager and general manager of Chengdu Communications Investment Huaizhou New City Investment Operation Co., Ltd. (成都交投淮州新城投資運營有限公司). From August 2023 to July 2026, Mr. Wu served as deputy secretary to the Party general branch, general manager, secretary to the Party general branch, secretary to the Party committee, director and chairman of Chengdu Communications Investment Aviation Investment Group Co., Ltd. (成都交投航空投資集團有限公司). From September 2024 to July 2026, Mr. Wu also concurrently served as the chairman, and subsequently concurrently served as the secretary to the Party branch and chairman of Chengdu Low-altitude Flight Service Co., Ltd. (成都低空飛行服務有限責任公司).

Mr. Wu graduated from Southwest Jiaotong University (西南交通大學) in June 2005 with a bachelor's degree in computer science and technology. Mr. Wu was awarded the qualification of engineer by the Chengdu Professional Title Reform Leading Group (成都市職稱改革工作領導小組) in January 2018.

Save as disclosed above, as at the date of this announcement, Mr. Wu does not have any relationship with any Director, senior management member or substantial or controlling Shareholder of the Company, nor does he hold any other position in the Company or any of its subsidiaries or any directorship in other listed company in the last three years.

As at the date of this announcement, Mr. Wu does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Upon approval by the Shareholders of the proposed appointment of Mr. Wu as an executive Director of the Company, the Company will enter into a service contract with Mr. Wu, who, as an executive Director of the second session of the Board, shall hold office for a term commencing from the date of approval of his appointment by the Shareholders until expiry of the second session of the Board of the Company (including the extended term of the second session of the Board due to postponed election of a new session of the Board). Pursuant to the Articles of Association, a Director may offer himself/herself for re-election and re-appointment upon expiry of his/her term. According to the resolution approved at the 2019 annual general meeting of the Company, executive Directors of the second session of the Board shall not receive Directors' fees. Therefore, Mr. Wu, as an executive Director of the second session of the Board, will not receive Directors' fees. The remuneration of Mr. Wu as the general manager of the Company will be determined with reference to the relevant remuneration policy of the Company, which comprises a fixed salary and performance bonus. In particular, the calculation of performance bonus is based on the completion of his annual performance targets, which will be reviewed by the remuneration and evaluation committee of the Board of the Company and finally determined by the Board.

Save as disclosed above, the Board is not aware of any other matter with respect to the proposed appointment of Mr. Wu as an executive Director of the Company and the appointment of Mr. Wu as the general manager of the Company which needs to be brought to the attention of the Shareholders or any information subject to disclosure pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On behalf of the Board
Chengdu Expressway Co., Ltd.
Ding Dapan
Chairman

Chengdu, the PRC, 28 July 2026

As at the date of this announcement, the Board of the Company comprises Mr. Ding Dapan and Mr. Pan Xin as executive Directors; Ms. Wu Haiyan and Mr. Jiang Xinliang as non-executive Directors; and Mr. Leung Chi Hang Benson, Mr. Qian Yongjiu and Mr. Wang Peng as independent non-executive Directors.