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江蘇寧滬高速公路股份有限公司
JIANGSU EXPRESSWAY COMPANY LIMITED

(Established in the People's Republic of China as a joint-stock limited company)
(Stock Code: 00177)

**ANNOUNCEMENT OF RESOLUTIONS OF THE TWENTY-SIXTH
MEETING OF THE ELEVENTH SESSION OF THE BOARD**

The board of directors and all directors of the Company warrant that there are no false representations or misleading statements contained in, or material omissions from, this announcement, and accept legal responsibilities for the truthfulness, accuracy and completeness of its contents.

I. CONVENING OF THE MEETING

- (I) The twenty-sixth meeting (the “**Meeting**”) of the eleventh session of the board of directors of Jiangsu Expressway Company Limited (the “**Company**”) was held by way of on-site meeting and video-audio link on 27 October 2026.
- (II) Notice of the Meeting was sent by mail or fax to all directors.
- (III) 12 directors shall vote at the Meeting and all the 12 directors were present at the Meeting.
- (IV) The procedures of convening the Meeting were in compliance with the relevant provisions of the Company Law and the Articles of Association of the Company. The resolutions passed at the Meeting are valid.

II. VOTING RESULTS OF THE RESOLUTIONS

The following resolutions were considered and approved at the Meeting:

- (I) To consider and approve the third quarterly report of 2026 of the Company and its summary, and approve the publication of the same on China Securities Journal, Securities Times and Shanghai Securities News and on the website of Shanghai Stock Exchange (www.sse.com.cn) in Chinese, and on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.jsexpressway.com) in both Chinese and English, respectively.

This resolution has been considered and approved by the audit committee of the board of directors of the Company and agreed to be submitted to the board of directors for consideration.

Voting results: Approving votes: 12; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

- (II) To consider and approve the 2026 third quarterly work report of the Company.

Voting results: Approving votes: 12; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

- (III) To consider and approve the Resolution in Relation to the 15th Five-Year Development Plan Report of the Company.

This resolution has been considered and approved by the strategic committee of the board of directors of the Company and agreed to be submitted to the board of directors for consideration.

Voting results: Approving votes: 12; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

- (IV) To consider and approve the Resolution in Relation to the Adjustment to Upper Limit for Purchase of Short-term Financial Products by the Company with its Own Idle Funds.

To approve that the maximum daily aggregate balance of financial products purchased by the Company from all financial institutions shall be adjusted from RMB4.1 billion, which was considered and approved at the twentieth meeting of the eleventh session of the board of directors of the Company, to RMB7.0 billion. The annual transaction limit for financial products purchased from any single financial institution shall remain unchanged at RMB2.5 billion, and the period of validity shall remain unchanged.

Voting results: Approving votes: 12; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

- (V) To consider and approve the Resolution in Relation to the Deregistration of Sujiaokong Wind Power (Siyang) Co., Ltd. (蘇交控風力發電(泗陽)有限公司) (“**Siyang Company**”), a Subsidiary of Jiangsu Yunshan Clean Energy Investment Holding Company Limited (江蘇雲杉清潔能源投資控股有限公司) (“**YS Energy Company**”), a Wholly-owned Subsidiary of the Company.

To approve that the termination of the project cooperation and lawful deregistration of Siyang Company, a subsidiary of YS Energy Company, a wholly-owned subsidiary of the Company.

Voting results: Approving votes: 12; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

- (VI) To consider and approve the Resolution in Relation to the Provision of Borrowings for Jiangsu Suxichang South Expressway Co., Ltd. (江蘇蘇錫常南部高速公路有限公司) (“**Suxichang South Expressway Company**”) with Direct Financing Proceeds.

To approve that the utilization by the Company of direct financing proceeds including ultra-short-term commercial notes, medium-term notes, enterprise bonds, corporate bonds, insurance debt schemes and local government special bonds to provide borrowings for Suxichang South Expressway Company, with an outstanding balance not exceeding RMB6.0 billion, so as to replace the existing bank loans of such wholly-owned subsidiary. Due to the closed-loop arrangement for subsequent maturity replacement operations, there will be RMB12.0 billion of temporary revolving funds at the fund transfer stage. Such funds are only for short-term turnover and shall be settled in a closed-loop manner, and shall not increase the liabilities of the wholly-owned subsidiary. The term of the borrowings shall be subject to the actual term of the financing products, and the validity period for implementation of the borrowings shall be three years from the date of completion of the acquisition of Suxichang South Expressway Company. Interest shall be calculated at the prevailing interest rate of the direct financing products issued by the Company. Costs relating to the issue and repayment of principal and interest on the relevant financing products shall be borne by Suxichang South Expressway Company. Furthermore, the executive directors shall be authorised to handle subsequent matters such as the signing of contracts and the approval of fund disbursements.

This resolution shall take effect from the date of completion of the acquisition of Suxichang South Expressway Company.

Voting results: Approving votes: 12; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

(VII) To consider and approve the Resolution in Relation to the Acquisition by Jiangsu Guangjing Xicheng Expressway Company Limited (江蘇廣靖錫澄高速公路有限責任公司) (hereinafter referred to as “**Guangjing Xicheng Company**”), a Subsidiary of the Company, of the Corresponding Equity Interest in Jiangsu Yanjiang Expressway Co., Ltd. (江蘇沿江高速公路有限公司) (hereinafter referred to as “**Yanjiang Company**”) held by Suzhou Taicang Port Shugang Expressway Co., Ltd. (蘇州太倉港疏港高速公路有限公司) (hereinafter referred to as “**Suzhou Shugang Company**”).

To approve that the acquisition by Guangjing Xicheng Company, a subsidiary of the Company, of the corresponding equity interest in Yanjiang Company held by Suzhou Shugang Company at a consideration of RMB0 in accordance with its 27.601% equity interest ratio in the main line of the Yanjiang Expressway. Upon completion of this equity acquisition, the shareholding of Guangjing Xicheng Company in Yanjiang Company shall change from 25.148% to 25.831% (whilst its equity interest ratio in the main line of the Yanjiang Expressway shall remain unchanged at 27.601%). The executive directors of the Company shall be authorised to handle all specific matters in connection with this equity acquisition, including the signing of agreements, industrial and commercial change registration and closing.

This resolution has been considered and approved by the strategic committee and audit committee of the board of directors as well as the special meetings of independent directors of the Company and agreed to be submitted to the board of directors for consideration.

Voting results: Approving votes: 10; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

(VIII) To consider and approve the Resolution in Relation to the Reconsideration of Ordinary Related Party Transactions of YS Energy Company, a Wholly-owned Subsidiary of the Company.

To approve that YS Energy Company, a wholly-owned subsidiary of the Company, and its subsidiary shall re-conduct the routine review procedures for related party transactions with subsidiary related parties of Jiangsu Communications Holding Company Limited (江蘇交通控股有限公司) in respect of the five expressway distributed photovoltaic projects at Pingwang, Guocun, Jinfeng-Hutong, Liulaozhuang and JSE New Material (蘇高新材料). The term of each of these five related party transaction agreements are 20 years. In accordance with the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, ordinary related party transactions with a term exceeding three years shall re-conduct a review process every three years. It is approved under this resolution that the original preferential electricity price and lease pricing mechanism shall remain unchanged.

This resolution has been considered and approved by the audit committee of the board of directors as well as the special meeting of independent directors of the Company and agreed to be submitted to the board of directors for consideration.

Voting results: Approving votes: 10; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

With regard to the related party transactions/connected transactions referred to in resolution Nos. (VII) and (VIII) above, Mr. Wang Yingjian and Ms. Zhou Lili, being related/connected directors, have abstained from voting, all the remaining directors have voted in favor and are of the view that the terms of the transactions are fair and reasonable, and are in the interests of the Company and its shareholders as a whole.

All the directors (including the independent non-executive directors) are of the view that the terms of the aforesaid related party transactions/connected transactions are fair and reasonable and are on normal commercial terms, and the transactions do not prejudice the interests of the Company and its non-related shareholders, especially the minority shareholders, and are in the interests of the Company and its shareholders as a whole.

With respect to the related party transactions under resolutions Nos. (VII) and (VIII), pursuant to Rule 6.3.6 of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, disclosure is waived because the aggregate amount of the related party transactions does not reach 0.5% of the absolute value of the Company's latest audited net assets. The connected transaction contemplated under resolution No. (VII) meets the *de minimis* exemption threshold under Rule 14A.76(1)(c) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

By Order of the Board
Wang Feng
Chairman

Nanjing, the PRC, 28 October 2026

As at the date of this announcement, the Directors of the Company are:

Wang Feng[△], Wang Yingjian[#], Zhou Lili[#], Zhang Xinyu^{#^}, Yang Shaojun[#], Liu Gang[#], Ma Chung Lai, Lawrence[#], Ge Yang^{*}, Xu Guanghua^{*}, Gu Zhaoyang^{*}, Tan Shijun^{*}, Sun Lijun^{*}

[△] *Executive Directors*

[#] *Non-executive Directors*

^{*} *Independent Non-executive Directors*

[^] *Employees' Representative Directors*