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齐鲁高速公路股份有限公司
QILU EXPRESSWAY COMPANY LIMITED

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

(Stock Code: 1576)

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS; AND PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the "**Board**") of directors (the "**Directors**") of Qilu Expressway Company Limited (the "**Company**", together with its subsidiaries, the "**Group**") hereby announces that Mr. Shi Jinglei, non-executive Director, and Mr. He Jiale and Mr. Wang Lingfang, independent non-executive Directors, have resigned from their positions as non-executive Director and independent non-executive Directors due to their age, and will no longer serve in the special committees of the Board of the Company, with effect from 30 October 2026.

The aforementioned Directors have respectively confirmed to the Company that they have no disagreement with the Board and there are no other matters in relation to their resignation from the above positions that need to be brought to the attention of the shareholders of the Company (the "**Shareholders**").

The Board would like to take this opportunity to express its sincere gratitude to the aforementioned Directors for their valuable contributions to the Company during their term of office.

PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND INDEPENDENT NON-EXECUTIVE DIRECTORS

The Board is pleased to announce that the Board proposes to appoint Mr. Jiang Yue ("**Mr. Jiang**") as non-executive Director, and to appoint Mr. Chen Dalong ("**Mr. Chen**") and Mr. Wang Shaochen ("**Mr. Wang**") as independent non-executive Directors, as nominated by the nomination committee of the Board and approved by the Board.

Biographical details of the candidates for Directors are as follows:

Mr. Jiang Yue (姜越), aged 44. Mr. Jiang has served at China Merchants Expressway Network & Technology Holdings Co., Ltd. (a company listed on the Shenzhen Stock Exchange, stock code: 001965) since July 2009, successively serving as project manager, senior manager, as well as assistant general manager and deputy general manager of the capital operations department (Office of the Board).

Mr. Jiang graduated from Beijing Forestry University in July 2006, majoring in finance, and obtained a bachelor's degree; he graduated from Beijing Forestry University in July 2009, majoring in accounting, and obtained a master's degree; and he graduated from Bar-Ilan University in Israel in September 2015, where he studied the IMBA programme, and obtained a master's degree.

Mr. Chen Dalong (陳大龍), aged 64. Mr. Chen successively served as a shipping trainee, an assistant of the office of the general manager, the deputy division secretary of the office of the general manager and the assistant to the director of the office of general manager for Shanghai Ocean Shipping Co., Ltd. (上海遠洋公司) from August 1985 to September 1996. He participated in the operation and management cadre training course of China Ocean Shipping (Group) Company (中遠集團) from September 1996 to September 1997. He served as the deputy general manager of Donghong Hotel (東虹大酒店) from September 1997 to March 1999. He successively served as the deputy general manager and general manager of Shanghai Yuanyang Shipping Supply Company (上海遠洋船舶供應公司) from March 1999 to October 2002; the deputy general manager of Shanghai Yuanyang Lushang Production Corporation (上海遠洋陸產總公司) from October 2002 to August 2004; an assistant to general manager of Shanghai Ocean Shipping Co., Ltd. (上海遠洋公司) and the general manager of Ocean Hotel (遠洋賓館) from September 2004 to May 2006, respectively; the deputy general manager of Shanghai Ocean Shipping Co., Ltd. (上海遠洋公司), general manager of Shanghai Yuanyang Holding Corporation (上海遠洋實業公司) and general manager of Ocean Hotel from May 2006 to January 2012, respectively; and the deputy general manager and secretary of the party committee of COSCO South-China International Freight Co., Ltd. (華南中遠國際貨運有限公司) from January 2012 to May 2016. He served as the general manager of COSCO SHIPPING (Hong Kong) Industry & Trade Holdings Limited (中遠海運(香港)工貿控股有限公司) from February 2016 to August 2022; and served as the vice chairman of the Company from December 2017 to June 2023.

Mr. Chen graduated from Shanghai Maritime College with a bachelor's degree in June 1985.

Mr. Wang Shaochen (王少臣), aged 61. Mr. Wang successively worked for Huangtai Thermal Power Station (黃台電廠), Luneng Fuels Group (魯能燃料集團) and Luneng Fanmao Co., Ltd. (魯能帆茂公司) from July 1984 to August 2000, holding various management positions such as production and operation, party affairs and deputy department manager; acted as the deputy manager of the general department of Shandong Luneng Development Group Co., Ltd. (山東魯能發展集團有限公司) from July 2008 to March 2009; manager of the general department of Shandong Luneng Electricity Inspection, Maintenance and Operation Co., Ltd. (山東魯能發電檢修運營有限公司) from March 2009 to June 2011; and the head of the administrative division of the office of Guowang Energy Development Co., Ltd. (國網能源開發有限公司) from June 2011 to February 2013; served as the chairman of the labour union and a member of the party committee of Guoneng Power Technology & Engineering Co., Ltd. (國能電力技術工程有限公司) from February 2013 to April 2021; served as a director of the human resources sharing services centre (Jinan branch) of China Energy Guoyuan Power Co., Ltd. (國家能源集團國源電力有限公司) from May 2015 to August 2023; and served as a non-executive Director of the Company from November 2014 to June 2023.

Mr. Wang completed the programme jointly organised by the China Central Radio and TV University and China University of Political Science and Law in July 2004, majoring in law, and obtained a bachelor's degree. Mr. Wang also received a certificate of professional economic (industrial) qualification from the Ministry of Personnel of the PRC in November 1999, and a certificate of professional secretary (level 3) from the Ministry of Human Resources and Social Security of the PRC in November 2010.

The appointments of the aforementioned candidates for Directors shall take effect from the date of consideration and approval at the general meeting of Shareholders of the Company until the date of election of the fourth session of the Board. Subject to the approval of their appointments by the Shareholders at the general meeting, the elected Directors will enter into service agreements with the Company. The Company will determine the remuneration and Director's fee for each candidate for Directors in accordance with the remuneration scheme for the Directors of the third session of the Board, among which:

- Mr. Jiang, the candidate for non-executive Director, will not receive any Director's remuneration from the Company; and

- the Director's fee for Mr. Chen and Mr. Wang, the candidates for independent non-executive Directors, is RMB120,000 per person per annum (before tax).

Save as disclosed above, the aforementioned candidates for Directors (i) do not hold any positions within the Group nor have they held any directorships in any other listed companies in the past three years, and do not have any other major appointments or professional qualifications; (ii) do not have any relationship with any Directors, senior management, substantial or controlling shareholder of the Company; and (iii) do not have any interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, Mr. Chen and Mr. Wang have confirmed that they meet the independence guidelines set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"): (i) they comply with each of the independence factors set out in Rules 3.13(1) to (8) of the Listing Rules; (ii) they do not have, nor have they had in the past, any financial or other interests in the business of the Company or its subsidiaries, and do not have any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (iii) there are no other factors that may affect their independence at the time of their nomination.

Save as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, there are no other matters in relation to the aforementioned candidates for Directors required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and there are no other matters that need to be brought to the attention of the Shareholders.

GENERAL

A circular containing, among other things, the details of the proposed appointment of non-executive Director and independent non-executive Directors, and the notice of the general meeting, will be published on the HKEXnews website at www.hkexnews.hk and the website of the Company at www.qlecl.com and will be dispatched to the Shareholders who have indicated their wish to receive a printed copy in due course.

By Order of the Board
Qilu Expressway Company Limited
Li Tianzhang
Chairman

Shandong, the PRC
30 October 2026

As at the date of this announcement, the executive Directors are Mr. Li Tianzhang, Mr. Duan Peng and Mr. Chen Xiulin; the non-executive Directors are Mr. Gao Yongjun, Ms. Kong Xia, Mr. Wang Gang, Mr. Du Zhongming, Mr. Ren Wei and Mr. Wang Hongyi; and the independent non-executive Directors are Mr. Liu Hongwei, Mr. Leng Ping and Ms. Shen Chen.