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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)

ANNOUNCEMENT
TERMINATION OF CONTINUING CONNECTED TRANSACTION

Reference is made to the announcement of Chengdu Expressway Co., Ltd. (the "**Company**", together with its subsidiaries, the "**Group**") dated 28 December 2025 (the "**Announcement**") in relation to, among other matters, the continuing connected transaction under the Operation Business Contracts entered into between the Company and Tianfu Airport Expressway. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, the Operation Business Contracts were originally due to expire on 31 December 2027. Tianfu Airport Expressway has issued a letter to the Company requesting the early termination of the Operation Business Contracts due to the adjustment of its shareholding structure and its intention to optimise the operation and management model of its road sections. The Board hereby announces that, following friendly negotiations, on 19 November 2026, the Company entered into a termination agreement (the "**Termination Agreement**") with Tianfu Airport Expressway, pursuant to which both parties agreed to terminate the Operation Business Contracts early, with effect from 24:00 on 31 December 2026 (the "**Termination Date**").

Pursuant to the Termination Agreement, the parties will, with the Termination Date as the cut-off point, settle the fees and refund the performance guarantees and deposits based on the actual circumstances, and carry out the handover of documents and sites and safety transition arrangements to ensure a smooth transition. Save for the obligations expressly stipulated in the Termination Agreement, neither party shall bear any liability for breach of contract in respect of the termination of the Operation Business Contracts, nor may either party claim any compensation or indemnity against the other.

In recent years, the Company has established a professional operation and management team, being Chengdu Expressway Chuanlutong Operation Management Co., Ltd. ("**Chuanlutong**", a wholly-owned subsidiary of the Company). Going forward, Chuanlutong will establish business cooperation with Tianfu Airport Expressway, which will comply with the relevant requirements of the Listing Rules.

The Board considers that the early termination of the Operation Business Contracts will not have any material adverse impact on the financial position or results of operations of the Group. The Directors (including the independent non-executive Directors) consider that the terms of the Termination Agreement are entered into on normal commercial terms, are fair and reasonable and in the interests of the Company and its shareholders as a whole.

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

Chengdu, the PRC, 19 November 2026

As at the date of this announcement, the Board of the Company comprises Mr. Ding Dapan and Mr. Wu Xiao as executive Directors; Ms. Jiang Na 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.