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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-SEVENTH 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-seventh 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 November 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 Resolution in Relation to the Related Party Transaction in respect of the Infrastructure Digital Transformation (Smart Capacity Expansion) Harbour and Traffic Safety Construction Engineering Project to be entered into between the Company and Jiangsu Xiandai Road & Bridge Company Limited (hereinafter referred to as "**Xiandai R&B Company**").

To approve that the Company enters into the Agreement for the Infrastructure Digital Transformation (Smart Capacity Expansion) Harbour and Traffic Safety Construction Engineering Project with Xiandai R&B Company, and entrusts Xiandai R&B Company to carry out the smart capacity expansion renovation works on the three national expressway sections under the Company's management, namely Shanghai-Nanjing Expressway, Nanjing-Changzhou Expressway and Zhenjiang-Liyang Expressway. The term of the agreement shall be from 4 December 2026 to 4 April 2027, and the agreement amount shall not exceed RMB59.2324 million, of which the amount for the period from 4 December 2026 to 31 December 2026 shall not exceed RMB29.6162 million; the amount for the period from 1 January 2027 to 4 April 2027 shall not exceed RMB29.6162 million; and the executive director of the Company is authorised to make an announcement after the signing of the agreement.

This resolution has been considered and approved by the audit committee of the board of directors and 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.

(II) To consider and approve the Resolution in Relation to the Related Party Transaction in respect of the Smart Service Area Upgrade and Renovation Project to be entered into between the Company and Jiangsu Yuanchuang Transportation Engineering Technology Co., Ltd. (hereinafter referred to as "**Yuanchuang Company**").

To approve that the Company enters into the Agreement for the Digital Transformation (Smart Service Area Upgrade and Renovation-Electromechanical System) Project with Yuanchuang Company, and entrusts Yuanchuang Company to carry out the smart upgrade and renovation works for four national expressway network service areas, namely Douzhuang, Fangmaoshan, Rongbing and Changdanghu. The term of the agreement shall be from 4 December 2026 to 31 December 2027, and the agreement amount shall not exceed RMB5.164 million, of which the amount for the period from 4 December 2026 to 31 December 2026 shall not exceed RMB1.9305 million; the amount for the period from 1 January 2027 to 31 December 2027 shall not exceed RMB3.2335 million; and the executive director of the Company is authorised to make an announcement after the signing of the agreement.

This resolution has been considered and approved by the audit committee of the board of directors and 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.

(III) To consider and approve the Resolution in Relation to the Related Party Transaction in respect of the Infrastructure Digital Transformation (Smart Capacity Expansion) Mainline Electromechanical Facilities Project of Bid Section 01 of Zhendan Section Works to be entered into between Jiangsu Zhendan Expressway Company Limited (hereinafter referred to as "**Zhendan Company**"), a subsidiary of the Company, and Yuanchuang Company.

To approve that Zhendan Company, a subsidiary of the Company, enters into the Agreement for the Infrastructure Digital Transformation (Smart Capacity Expansion) Bid Section 01 of Zhendan Section Works Project with Yuanchuang Company, and entrusts Yuanchuang Company to carry out digital and intelligent upgrade for the road sections under its management. The term of the agreement shall be from 4 December 2026 to 4 March 2027, and the agreement amount shall not exceed RMB18.5222 million, of which the amount for the period from 4 December 2026 to 31 December 2026 shall not exceed RMB12.9655 million; the amount for the period from 1 January 2027 to 4 March 2027 shall not exceed RMB5.5567 million; and the executive director of the Company is authorised to make an announcement after the signing of the agreement.

This resolution has been considered and approved by the audit committee of the board of directors and 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.

(IV) To consider and approve the Resolution in Relation to the Related Party Transaction in respect of the Infrastructure Digital Transformation (Smart Capacity Expansion) Toll Station and Service Area Intelligent Upgrade Project of Bid Section 02 of Zhendan Section Works to be entered into between Zhendan Company, a subsidiary of the Company, and Jiangsu Expressway Information Engineering Co., Ltd. (hereinafter referred to as "**Information Company**").

To approve that Zhendan Company, a subsidiary of the Company, enters into the Agreement for the Infrastructure Digital Transformation (Smart Capacity Expansion) Zhendan Section Works Project with Information Company, and entrusts Information Company to carry out the intelligent upgrade of the toll stations and service areas of Bid Section 02 of Zhendan Section Works. The term of the agreement shall be from 4 December 2026 to 4 March 2027, and the agreement amount shall not exceed RMB9.2138 million, of which the amount for the period from 4 December 2026 to 31 December 2026 shall not exceed RMB6.4497 million; the amount for the period from 1 January 2027 to 4 March 2027 shall not exceed RMB2.7641 million; and the executive director of the Company is authorised to make an announcement after the signing of the agreement.

This resolution has been considered and approved by the audit committee of the board of directors and 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.

For the aforementioned ordinary related party/continuing connected transactions under resolutions (I) to (IV), Mr. Wang Yingjian and Ms. Zhou Lili, being related/connected directors, have abstained from voting, and all remaining directors cast votes in favour. They are of the view that the transaction terms are fair and reasonable and 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 aforementioned ordinary related party/continuing connected transactions are fair and reasonable and are in the ordinary and usual course of business of the Company and/or its subsidiaries, and are on normal commercial terms, and the transactions do not prejudice the interests of the Company and its unrelated/unconnected shareholders, especially the minority shareholders, and are in the interests of the Company and its shareholders as a whole.

The ordinary related party transactions under resolutions (I) to (IV) are exempt from review and disclosure as related party transactions under Rule 6.3.18 of the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, as the related parties were selected as the implementation entities through public tender.

Pursuant to Rule 14A.81 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules"), the continuing connected transaction under resolution (I) shall be aggregated with its similar transactions for the same period, and the continuing connected transactions under resolutions (II) to (IV) and their similar transactions for the same period shall be aggregated. As the highest applicable percentage ratios calculated in accordance with Rule 14.07 of the Hong Kong Listing Rules in respect of the annual caps (calculated on the aforementioned aggregation basis) for the continuing connected transactions under resolutions (I) to (IV) exceed 0.1% but are less than 5%, such transactions are only subject to the announcement requirement but exempt from the independent shareholders' approval requirement at the general meeting under Rule 14A.76(2)(a) of the Hong Kong Listing Rules. The aforementioned transactions shall also be subject to the annual review requirements under Rules 14A.55 to 14A.59 of the Hong Kong Listing Rules.

By Order of the Board
Wang Feng
Chairman

Nanjing, the PRC, 27 November 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 Director*
[#] *Non-executive Directors*
[*] *Independent Non-executive Directors*
[^] *Employees' Representative Directors*