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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**  
**POLL RESULTS OF THE ANNUAL GENERAL MEETING**  
**HELD ON THURSDAY, 11 JUNE 2020**  
**PAYMENT OF THE FINAL DIVIDEND**  
**APPOINTMENT OF CHAIRMAN OF THE BOARD AND CHANGE OF BOARD**  
**COMMITTEE MEMBERS**  
**AND**  
**APPOINTMENT OF CHAIRMAN OF THE SUPERVISORY COMMITTEE**

The board of directors (the “**Board**”) of Chengdu Expressway Co., Ltd. (the “**Company**”) is pleased to announce that, the annual general meeting of the Company for the year 2019 (the “**AGM**”) has been held at the meeting room of Chengdu Expressway Co., Ltd., 9th Floor, Chengnan Tianfu Building, No. 66 Shenghe 1st Road, High-Tech Zone, Chengdu, Sichuan Province, the People’s Republic of China (the “**PRC**”) at 10:00 a.m. on Thursday, 11 June 2020. The resolutions proposed at the AGM were duly passed by way of poll.

**POLL RESULTS OF THE AGM**

The poll results in respect of the resolutions proposed at the AGM are as follows:

ORDINARY RESOLUTIONS		Number of Valid Votes (approximate %)		
		For	Against	Abstain
1.	To consider and approve the report of the Board of the Company for 2019.	1,647,528,000 (100%)	0 (0%)	0 (0%)
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
2.	To consider and approve the report of the supervisory committee (the “ <b>Supervisory Committee</b> ”) of the Company for 2019.	1,647,528,000 (100%)	0 (0%)	0 (0%)
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			

ORDINARY RESOLUTIONS		Number of Valid Votes (approximate %)		
		For	Against	Abstain
3.	To consider and approve the 2019 final accounts report of the Company.	1,647,528,000 (100%)	0 (0%)	0 (0%)
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
4.	To consider and approve the 2020 financial budget of the Company.	1,597,628,000 (96.971220%)	0 (0%)	49,900,000 (3.028780%)
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
5.	To consider and approve the profit distribution plan of the Company for 2019 and the payment of dividend.	1,647,528,000 (100%)	0 (0%)	0 (0%)
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
6.	To consider and approve the appointment of Ernst & Young as the international auditor of the Company to hold office until the conclusion of the next annual general meeting, the appointment of Ernst & Young Hua Ming LLP as the domestic auditor of the Company to hold office until the conclusion of the next annual general meeting, and to authorise the Board to determine their remunerations.	1,647,528,000 (100%)	0 (0%)	0 (0%)
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
SPECIAL RESOLUTIONS		Number of Valid Votes (approximate %)		
		For	Against	Abstain
7.	To consider and approve the proposed amendments to the articles of association of the Company, details of which are set out in Appendix I of the circular of the Company dated 24 April 2020.	1,597,628,000 (96.971220%)	0 (0%)	49,900,000 (3.028780%)
As more than two-thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.				
8.	To consider and approve the proposed amendments to the rules of procedure of the general meetings of the Company, details of which are set out in Appendix II of the circular of the Company dated 24 April 2020.	1,647,528,000 (100%)	0 (0%)	0 (0%)
As more than two-thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.				

SPECIAL RESOLUTIONS		Number of Valid Votes (approximate %)		
		For	Against	Abstain
9.	To consider and approve the proposed amendments to the rules of procedure of the Board of the Company, details of which are set out in Appendix III of the circular of the Company dated 24 April 2020.	1,647,528,000 (100%)	0 (0%)	0 (0%)
As more than two-thirds of the votes were cast in favour of this resolution, the resolution was duly passed as a special resolution.				
ORDINARY RESOLUTIONS		Number of Valid Votes (approximate %)		
		For	Against	Abstain
10.	To consider and approve the appointments of directors of the second session of the Board of the Company:			
10.1.	To consider and approve the appointment of Mr. Xiao Jun as a non-executive director of the second session of the Board;	1,579,224,000 (95.854152%)	18,404,000 (1.117068%)	49,900,000 (3.028780%)
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
10.2.	To consider and approve the appointment of Mr. Yang Tan as an executive director of the second session of the Board;	1,579,224,000 (95.854152%)	18,404,000 (1.117068%)	49,900,000 (3.028780%)
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
10.3.	To consider and approve the appointment of Mr. Zhang Dongmin as an executive director of the second session of the Board;	1,579,224,000 (95.854152%)	18,404,000 (1.117068%)	49,900,000 (3.028780%)
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
10.4.	To consider and approve the appointment of Ms. Wang Xiao as an executive director of the second session of the Board;	1,579,224,000 (95.854152%)	18,404,000 (1.117068%)	49,900,000 (3.028780%)
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				

ORDINARY RESOLUTIONS		Number of Valid Votes (approximate %)		
		For	Against	Abstain
10.5.	To consider and approve the appointment of Mr. Luo Dan as an executive director of the second session of the Board;	1,579,224,000 (95.854152%)	18,404,000 (1.117068%)	49,900,000 (3.028780%)
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
10.6.	To consider and approve the appointment of Mr. Yang Bin as a non-executive director of the second session of the Board;	1,579,224,000 (95.854152%)	18,404,000 (1.117068%)	49,900,000 (3.028780%)
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
10.7.	To consider and approve the appointment of Mr. Shu Wa Tung, Laurence as an independent non-executive director of the second session of the Board;	1,579,224,000 (95.854152%)	18,404,000 (1.117068%)	49,900,000 (3.028780%)
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
10.8.	To consider and approve the appointment of Mr. Ye Yong as an independent non-executive director of the second session of the Board;	1,579,224,000 (95.854152%)	18,404,000 (1.117068%)	49,900,000 (3.028780%)
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
10.9.	To consider and approve the appointment of Mr. Li Yuanfu as an independent non-executive director of the second session of the Board.	1,579,224,000 (95.854152%)	18,404,000 (1.117068%)	49,900,000 (3.028780%)
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				

ORDINARY RESOLUTIONS		Number of Valid Votes (approximate %)		
		For	Against	Abstain
11.	To consider and approve the appointments of shareholder representative supervisors of the second session of the Supervisory Committee of the Company:			
	11.1. To consider and approve the appointment of Ms. Jiang Yan as a shareholder representative supervisor of the second session of the Supervisory Committee;	1,579,224,000 (95.854152%)	18,404,000 (1.117068%)	49,900,000 (3.028780%)
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
	11.2. To consider and approve the appointment of Ms. Wu Haiyan as a shareholder representative supervisor of the second session of the Supervisory Committee;	1,579,224,000 (95.854152%)	18,404,000 (1.117068%)	49,900,000 (3.028780%)
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
	11.3. To consider and approve the appointment of Mr. Zhang Yi as a shareholder representative supervisor of the second session of the Supervisory Committee.	1,579,224,000 (95.854152%)	18,404,000 (1.117068%)	49,900,000 (3.028780%)
As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.				
12.	To consider and approve the directors' fees of the directors of the second session of the Board of the Company: the executive directors and non-executive directors shall not receive directors' fees; Mr. Shu Wa Tung, Laurence, an independent non-executive director, is entitled to an annual directors' fee of RMB150,000 (before tax); and each of Mr. Ye Yong and Mr. Li Yuanfu, independent non-executive directors, is entitled to an annual directors' fee of RMB60,000 (before tax).	1,579,224,000 (95.854152%)	18,404,000 (1.117068%)	49,900,000 (3.028780%)
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			
13.	To consider and approve that shareholder representative supervisors of the second session of the Supervisory Committee of the Company shall not receive any supervisors' fees.	1,579,224,000 (95.854152%)	18,404,000 (1.117068%)	49,900,000 (3.028780%)
	As more than half of the votes were cast in favour of this resolution, the resolution was duly passed as an ordinary resolution.			

As at the date of the AGM, the total number of issued shares of the Company and the total number of shares entitling the holders to attend and vote on the resolutions proposed at the AGM was 1,656,102,000. There were no shares entitling the shareholders of the Company (the “**Shareholders**”) to attend and abstain from voting in favour of any resolution proposed at the AGM as set out in Rule 13.40 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”), and no holders of shares are required under the Hong Kong Listing Rules to abstain from voting. No parties have stated their intention in the AGM circular dated 24 April 2020 and the supplemental notice of the AGM dated 26 May 2020 of the Company to vote against or to abstain from voting in respect of the proposed resolutions.

Shareholders and authorised proxies holding an aggregate of 1,647,528,000 shares, representing 99.482278% of the total issued shares of the Company, were present at the AGM. Mr. Xiao Jun, chairman of the Board, presided at the AGM.

In accordance with the requirements of the Hong Kong Listing Rules, the H share registrar of the Company, Computershare Hong Kong Investor Services Limited acted as scrutineer for the vote-taking of the polls at the AGM.

Lawyers from Tahota Law Firm, the PRC legal advisor of the Company, witnessed the AGM and issued a legal opinion certifying that the convening and procedures of the AGM conform to the requirements of relevant legal documents including the Company Law and the Articles of Association; the qualifications of the convener and the attendees of the AGM are legal; and the voting process and the voting results of the AGM are lawful and valid.

## **PAYMENT OF THE FINAL DIVIDEND**

Payment of a final dividend of RMB198,732,240 for the year ended 31 December 2019 in aggregate and, based on the current total number of shares of the Company of 1,656,102,000, RMB0.12 per share (tax inclusive) (the “**Final Dividend**”) was approved at the AGM. According to the Articles of Association, Final Dividend on the domestic shares of the Company will be paid in Renminbi, and Final Dividend on the H shares of the Company will be paid in Hong Kong dollars. The amount of Final Dividend for H shares payable in Hong Kong dollars shall be calculated based on the average middle exchange rate of Renminbi to Hong Kong dollars as announced by the People’s Bank of China for the calendar week prior to Thursday, 11 June 2020, which is RMB0.917426 equivalent to HK\$1.00. Therefore, the Final Dividend payable per H share is HK\$0.130801 (tax inclusive).

### **(i) Entitlement to receive the Final Dividend**

The register of members of the Company will be closed from Wednesday, 17 June 2020 to Monday, 22 June 2020 (both days inclusive) during which period no transfer of H shares will be registered. The Final Dividend will be distributed on Monday, 10 August 2020 to the Shareholders whose names appear on the register of members of the Company on Monday, 22 June 2020. For Shareholders of the H shares of the Company, cheques will be despatched to Shareholders of the H shares who are entitled to receive the Final Dividend by ordinary post on Monday, 10 August 2020 by the Company’s H share registrar, Computershare Hong Kong Investor Services Limited. The risk of postal errors shall be borne by the Shareholders of the H Shares.

In order to be qualified to receive the Final Dividend, for holders of H shares, all transfer documents accompanied by the relevant share certificates must be lodged with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Tuesday, 16 June 2020.

**(ii) Taxation on Dividends**

Pursuant to the Enterprise Income Tax Law of the PRC and its Implementation Rules (hereinafter collectively referred to as the “**EIT Law**”), the tax rate of the enterprise income tax applicable to the income of non-resident enterprise deriving from the PRC is 10%. For this purpose, any H shares registered under the name of HKSCC Nominees Limited, other nominees or trustees, or other organisations or entities, shall be deemed as shares held by non-resident enterprise Shareholders as defined under the EIT Law. The Company will distribute the Final Dividend to non-resident enterprise Shareholders subject to a deduction of 10% enterprise income tax withheld and paid by the Company on their behalf.

According to the Circular on Issues Concerning Taxation and Administration of Individual Income Tax after the Repeal of Guoshuifa [1993] No. 045 (Guoshuihan [2011] No. 348), the Company shall withhold and pay individual income tax for individual Shareholders of the H shares. If the individual Shareholders of the H shares are Hong Kong or Macau residents or residents of the countries or regions which have an agreed tax rate of 10% under the relevant tax treaties with the PRC, the Company will withhold and pay individual income tax at the rate of 10% on behalf of such Shareholders.

If the individual Shareholders of the H shares are residents of the countries or regions that have a tax rate lower than 10% under the tax treaties with the PRC, the Company will withhold and pay individual income tax at the rate of 10% on behalf of such Shareholders. If such Shareholders claim refund of the amount in excess of the individual income tax payable under the tax treaties, the Company can apply on behalf of such Shareholders according to the relevant tax treaties for the relevant agreed preferential tax treatment, provided that the relevant Shareholders submit the relevant documents and information in a timely manner required by the Administrative Rules on Enjoying Treatment under Taxation Treaties by Non-resident Taxpayers (State Administration of Taxation Announcement, 2015, No. 60) and the provisions of the relevant tax treaties. The Company will assist with the refund of additional amount of tax withheld and paid subject to approval of the competent tax authority.

If the individual Shareholders of the H shares are residents of the countries or regions that have a tax rate higher than 10% but lower than 20% under the tax treaties with the PRC, the Company will withhold and pay individual income tax at the applicable tax rates stated in such tax treaties on behalf of such Shareholders.

If the individual Shareholders of the H shares are residents of the countries or regions that have a tax rate of 20% under the tax treaties with the PRC, or that have not entered into any tax treaties with the PRC, or otherwise, the Company will withhold and pay individual income tax at the rate of 20% on behalf of such Shareholders.

Shareholders are recommended to consult their tax advisors' opinion regarding the ownership and disposal of H shares of the Company in the PRC and in Hong Kong and other tax effects.

## **APPOINTMENT OF CHAIRMAN OF THE BOARD AND CHANGE OF BOARD COMMITTEE MEMBERS**

A meeting of the second session of the Board was held on 11 June 2020 and it was resolved that:

1. Mr. Xiao Jun was elected as the chairman of the Board;
2. Mr. Shu Wa Tung, Laurence, Mr. Yang Bin and Mr. Ye Yong were appointed as members of the Audit and Risk Management Committee (the “**Audit and Risk Management Committee**”) of the Board;
3. Mr. Xiao Jun, Mr. Ye Yong and Mr. Li Yuanfu were appointed as members of the Nomination Committee (the “**Nomination Committee**”) of the Board;
4. Mr. Ye Yong, Mr. Luo Dan and Mr. Li Yuanfu were appointed as members of the Remuneration and Evaluation Committee (the “**Remuneration and Evaluation Committee**”) of the Board; and
5. Mr. Yang Tan, Ms. Wang Xiao and Mr. Shu Wa Tung, Laurence were appointed as members of the Strategy and Development Committee (the “**Strategy and Development Committee**”) of the Board.

At the respective Board committee meetings held on 11 June 2020, Mr. Shu Wa Tung, Laurence was elected as chairman of the Audit and Risk Management Committee, Mr. Xiao Jun was elected as chairman of the Nomination Committee, Mr. Ye Yong was elected as chairman of the Remuneration and Evaluation Committee and Mr. Yang Tan was elected as chairman of the Strategy and Development Committee.

## **APPOINTMENT OF CHAIRMAN OF THE SUPERVISORY COMMITTEE**

A meeting of the second session of the Supervisory Committee was held on 11 June 2020 and it was resolved that Ms. Jiang Yan was elected as chairman of the Supervisory Committee.

On behalf of the Board  
**Chengdu Expressway Co., Ltd.**  
**Xiao Jun**  
*Chairman of the Board*

Chengdu, the PRC, 11 June 2020

*As at the date of this announcement, the Board of the Company comprises Mr. Yang Tan, Mr. Zhang Dongmin, Ms. Wang Xiao and Mr. Luo Dan as executive Directors, Mr. Xiao Jun and Mr. Yang Bin as non-executive Directors, and Mr. Shu Wa Tung, Laurence, Mr. Ye Yong and Mr. Li Yuanfu as independent non-executive Directors.*