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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)

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF
THE GENERAL MEETINGS**

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board of directors (the “**Board**”) of Chengdu Expressway Co., Ltd. (the “**Company**”) hereby announces that, at the Board meeting held on 28 April 2022, it resolved to propose to make certain amendments to the articles of association of the Company (the “**Articles of Association**”) pursuant to the Reply of the State Council on the Adjustment to the Provisions of the Notice Period for Convening General Meetings and Other Matters Applicable to Overseas Listed Companies (Guo Han [2019] No. 97) (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》(國函[2019]97號)) (the “**Reply**”) and other requirements.

The full text of the proposed amendments to the Articles of Association is set out in Appendix I to this announcement, which is subject to approval by the shareholders of the Company (the “**Shareholders**”) at the general meeting of the Company by way of a special resolution. Pursuant to Article 124 and paragraph (xii) of Article 125 of the Articles of Association, the proposed amendments to Article 128 of the Articles of Association are also subject to approval by the Shareholders of the domestic shares and H shares at the respective class meeting by way of a special resolution.

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE GENERAL MEETINGS

Given the proposed amendments to the Articles of Association, the Board also resolved on 28 April 2022 to propose to make certain amendments to the rules of procedure of the general meetings of the Company (the “**Rules of Procedure of the General Meetings**”) to align with the proposed amendments to the Articles of Association. The full text of the proposed amendments to the Rules of Procedure of the General Meetings is set out in Appendix II to this announcement.

The proposed amendments to the Rules of Procedure of the General Meetings are subject to approval by the Shareholders at the general meeting of the Company by way of a special resolution. Pursuant to Article 59 and paragraph (xii) of Article 60 of the Rules of Procedure of the General Meetings, the proposed amendments to Article 63 of the Rules of Procedure of the General Meetings are also subject to approval by the Shareholders of the domestic shares and H shares at the respective class meeting by way of a special resolution.

SHAREHOLDERS' CIRCULAR

A circular containing, among other things, details regarding the (i) proposed amendments to the Articles of Association; and (ii) proposed amendments to the Rules of Procedure of the General Meetings will be despatched to the Shareholders in due course.

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

Chengdu, the PRC, 28 April 2022

As at the date of this announcement, the Board of the Company comprises Mr. Yang Tan, Ms. Wang Xiao, Mr. Zhang Dongmin 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.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Details of the proposed amendments to the Articles of Association are set out below (amendments are shown in underlines and strikethroughs):

No.	Original article	Amended article	Basis of amendment
	CHAPTER VI SHARES AND REGISTER OF SHAREHOLDERS	CHAPTER VI SHARES AND REGISTER OF SHAREHOLDERS	
1	<p>Article 46 No registration of changes resulting from share transfers may be made to the register of shareholders within thirty days prior to the general meetings or within five days prior to the reference date determined by the Company for the purpose of distribution of dividends.</p>	<p>Article 46 No registration of changes resulting from share transfers may be made to the register of shareholders within thirty days prior to the general meetings or within five days prior to the reference date determined by the Company for the purpose of distribution of dividends. <u>Where laws, administrative regulations, departmental rules, normative documents and the securities supervision and administration authorities or stock exchange(s) where shares of the Company are listed contain provisions which stipulate the period when share registration and transfer shall be closed prior to a general meeting or the record date set by the Company for the purpose of distribution of dividends, such requirements shall prevail.</u></p>	Based on the Reply and in accordance with relevant laws, regulations and regulatory rules

No.	Original article	Amended article	Basis of amendment
	CHAPTER IX SPECIAL PROCEDURES FOR VOTING BY CLASS SHAREHOLDERS	CHAPTER IX SPECIAL PROCEDURES FOR VOTING BY CLASS SHAREHOLDERS	
2	<p>Article 128 Written notice of a class meeting shall be given to all shareholders who are registered as holders of that class in the register of shareholders forty-five days before the date of the class meeting, specifying the matters to be considered at such meeting and the date and place of the class meeting. A shareholder who intends to attend the class meeting shall deliver his written reply in respect thereof to the Company twenty days before the date of the class meeting.</p> <p>If the shareholders who intend to attend such class meeting represent more than half of the total number of shares of that class which have the right to vote at such meeting, the Company may hold the class meeting; otherwise, the Company shall within five days give the shareholders further notice of the matters to be considered and the date and place of the class meeting by way of announcement. The Company may then hold the class meeting after such further notice has been given by way of announcement.</p>	<p>Article 128 Written nNotice of a class meeting shall be given <u>in accordance with the requirements as set out in Article 69 of these Articles of Association</u>to all shareholders who are registered as holders of that class in the register of shareholders forty-five days before the date of the class meeting, specifying the matters to be considered at such meeting and the date and place of the class meeting. A shareholder who intends to attend the class meeting shall deliver his written reply in respect thereof to the Company twenty days before the date of the class meeting.</p> <p>If the shareholders who intend to attend such class meeting represent more than half of the total number of shares of that class which have the right to vote at such meeting, the Company may hold the class meeting; otherwise, the Company shall within five days give the shareholders further notice of the matters to be considered and the date and place of the class meeting by way of announcement. The Company may then hold the class meeting after such further notice has been given by way of announcement.</p>	Based on the Reply and the Company Law (2018 Revision)

APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE GENERAL MEETINGS

Details of the proposed amendments to the Rules of Procedure of the General Meetings are set out below (amendments are shown in underlines and strikethroughs):

No.	Original article	Amended article	Basis of amendment
	CHAPTER VIII SPECIAL PROCEDURES FOR VOTING BY CLASS SHAREHOLDERS	CHAPTER VIII SPECIAL PROCEDURES FOR VOTING BY CLASS SHAREHOLDERS	
1	<p>Article 63 Written notice of a class meeting shall be given to all shareholders who are registered as holders of that class in the register of shareholders forty-five days before the date of the class meeting, specifying the matters to be considered at such meeting and the date and place of the class meeting. A shareholder who intends to attend the class meeting shall deliver his written reply in respect thereof to the Company twenty days before the date of the class meeting.</p> <p>If the shareholders who intend to attend such class meeting represent more than half of the total number of shares of that class which have the right to vote at such meeting, the Company may hold the class meeting; otherwise, the Company shall within five days give the shareholders further notice of the matters to be considered and the date and place of the class meeting by way of announcement. The Company may then hold the class meeting after such further notice has been given by way of announcement.</p>	<p>Article 63 Written nNotice of a class meeting shall be given <u>in accordance with the requirements as set out in Article 12 of these Rules</u> to all shareholders who are registered as holders of that class in the register of shareholders forty-five days before the date of the class meeting, specifying the matters to be considered at such meeting and the date and place of the class meeting. A shareholder who intends to attend the class meeting shall deliver his written reply in respect thereof to the Company twenty days before the date of the class meeting.</p> <p>If the shareholders who intend to attend such class meeting represent more than half of the total number of shares of that class which have the right to vote at such meeting, the Company may hold the class meeting; otherwise, the Company shall within five days give the shareholders further notice of the matters to be considered and the date and place of the class meeting by way of announcement. The Company may then hold the class meeting after such further notice has been given by way of announcement.</p>	<p>To align with the content of the proposed amendments to Article 128 of the Articles of Association</p>