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Qilu Expressway Company Limited
齊魯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: 1576)

**GRANT OF EXTENSION OF WAIVER FROM STRICT COMPLIANCE
WITH THE MINIMUM PUBLIC FLOAT REQUIREMENT;
AND
RESTORATION OF PUBLIC FLOAT
COMPLETION OF THE H SHARE TRANSFER**

References are made to the announcements of Qilu Expressway Company Limited (the “**Company**”) dated 13 July 2020, 12 August 2020, 21 August 2020, 23 September 2020, 17 November 2020, 23 November 2020, 4 May 2021 and 3 November 2021 in relation to, among other things, the failure on the part of the Company to satisfy the minimum public float requirement (the “**Minimum Public Float Requirement**”) of 25% as prescribed under Rules 8.08(1)(a) and (b) of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) upon completion of the joint restructuring of Shandong Hi-Speed Group Company Limited (山東高速集團有限公司) (“**Shandong Hi-Speed Group**”) and Qilu Transportation Development Group Company Limited (齊魯交通發展集團有限公司) (“**Qilu Transportation**”) by way of merger by absorption of Qilu Transportation by Shandong Hi-Speed Group and a share purchase agreement entered into between Shandong Hi-Speed Investment Holdings Co., Ltd. (“**Shandong Hi-Speed Investment**”) and Cornerstone Holdings Limited (“**Cornerstone Holdings**”) in respect of the disposal of 103,750,000 issued H Shares of the Company, which are beneficially owned by Shandong Hi-Speed Investment, representing 5.19% of the issued share capital of the Company, to Cornerstone Holdings on 3 November 2021. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the announcements of the Company dated 23 September 2020, 17 November 2020 and 3 November 2021.

As disclosed in the announcement of the Company dated 3 November 2021, as of 30 June 2021, no definitive agreement in respect of the H Share Transfer has been concluded by Shandong Hi-Speed Group or Shandong Hi-Speed Investment with any party. Accordingly, the Company is still unable to satisfy the Minimum Public Float Requirement. An application has been made by the Company to the Stock Exchange for an extension of the Temporary Waiver until 30 November 2021.

On 5 November 2021, the Stock Exchange granted a waiver on the part of the Company from strict compliance with Rule 8.08(1)(a) of the Listing Rules for the period from 30 June 2021 to 30 November 2021 subject to the disclosure of the waiver by way of this announcement.

RESTORATION OF PUBLIC FLOAT

As at the date of this announcement, the Company was informed by Shandong Hi-Speed Investment that the H Share Transfer was completed on 8 November 2021. Shandong Hi-Speed Investment has completed the disposal of 103,750,000 issued H Shares of the Company at the price of HK\$2.301 per share, which are beneficially owned by Shandong Hi-Speed Investment, representing 5.19% of the issued share capital of the Company, to Cornerstone Holdings.

Immediately upon the completion of the H Share Transfer, 500,000,000 Shares were held by the public, accounting for 25% of the Company's issued share capital. Accordingly, the Company has satisfied the Minimum Public Float Requirement pursuant to Rule 8.08 of the Listing Rules. For details of the H Share Transfer and the summary of the Company's shareholding structure prior to the completion of the H Share Transfer and immediately upon the completion of the H Share Transfer, please refer to the announcement of the Company dated 3 November 2021.

By Order of the Board
Qilu Expressway Company Limited
Wang Zhenjiang
Chairman

Shandong, the PRC
8 November 2021

As at the date of this announcement, the executive Directors are Mr. Wang Zhenjiang, Mr. Peng Hui and Mr. Liu Qiang; the non-executive Directors are Mr. Chen Dalong, Mr. Wang Shaochen, Mr. Zhou Cenyu, Mr. Su Xiaodong, Ms. Kong Xia, Mr. Tang Haolai and Mr. Du Zhongming; and the independent non-executive Directors are Mr. Cheng Xuezhan, Mr. Li Hua, Mr. Wang Lingfang, Mr. He Jiale and Mr. Han Ping.