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安徽皖通高速公路股份有限公司

ANHUI EXPRESSWAY COMPANY LIMITED

(incorporated in the People's Republic of China with limited liability as a joint stock company)

(Stock Code: 995)

NOTICE OF THE 2023 ANNUAL GENERAL MEETING

Notice is hereby given that the 2023 annual general meeting of Anhui Expressway Company Limited (the “**Company**”) will be held at 2:30 p.m. on 6 June 2024 (Thursday) at the conference room of the Company at 520 Wangjiang West Road, Hefei, Anhui, the People’s Republic of China (the “**AGM**”).

The following matters will be dealt with in the forthcoming AGM:

1. To consider and approve the working report of the board of directors of the Company for the year 2023 (ordinary resolution);
2. To consider and approve the working report of the supervisory committee of the Company for the year 2023 (ordinary resolution);
3. To consider and approve the audited financial report of the Company for the year 2023 (ordinary resolution);
4. To consider and approve the profit appropriation proposal of the Company for the year 2023 (ordinary resolution):

As the statutory reserve fund has reached over 50% of the total capital of the Company and therefore no appropriation is required this year. The Company’s profit available for distribution to shareholders was RMB1,624,943 thousand and RMB1,614,144 thousand in accordance with the People’s Republic of China accounting standards and the Hong Kong accounting standards respectively. Pursuant to relevant regulations of the state, the profit available for distribution to shareholders should be the lower of that calculated in accordance with the People’s Republic of China accounting standards or the Hong Kong accounting standards. Accordingly, the profit available for distribution to shareholders for year 2023 was RMB1,614,144 thousand. The board of directors of the Company recommended the payment of a final dividend of RMB996,824.61 thousand on the basis of RMB6.01 for every 10 shares (tax included) based on the total share capital of the Company of 1,658,610,000 shares. In 2023, no transfer of share capital from capital reserves was involved.

5. To consider and approve the comprehensive budget of the Company for the year 2024 (ordinary resolution);
6. To consider and approve the resolution on the estimated daily related party transactions of the Company for the year 2024 (ordinary resolution);
7. To consider and approve the resolution in relation to the re-appointment of the auditors of the Company for the year 2024 and to authorize the board of directors to fix their remuneration (ordinary resolution);
8. To consider and approve the resolution in relation to the grant of general mandate to the board of directors to issue or allot new A Shares and/or H Shares, so as to authorize the board of directors to separately or concurrently issue, allot and deal with the additional shares of no more than 20% of the respective number of the existing A Shares and/or H Shares in issue on the date of passing of such resolution at the AGM pursuant to the market conditions and the needs of the Company (special resolution):

Details of the general mandate

- (A) Details of the scope of the general mandate include but not limit to:
- (a) granting of a general mandate to the board of directors to, subject to market conditions and the needs of the Company, separately or concurrently issue, allot and deal with additional A Shares and/or H Shares of the Company, and each of the number of the A Shares and/or H Shares to be allotted or agreed conditionally or unconditionally to be allotted by the board of the directors shall not exceed 20% of the respective number of the existing A Shares and/or H Shares in issue on the date of passing of such resolution at the AGM (including but not limited to ordinary shares, preference shares, securities convertible into shares, options and warrants or similar right which may subscribe for any share or above convertible securities), and decide to make or grant offers for sale, offers, agreements, share options, power to exchange for or convert into shares or other powers as required or may be required to allot shares;
 - (b) the board of directors be authorized to formulate and implement detailed issuance plan in the exercise of the above general mandate, including but not limited to the class of new shares to be issued, pricing mechanism and/or issuance/conversion/exercise price (including price range), form of issuance, number of shares to be issued, allottees, use of proceeds, timing of issuance, period of issuance and whether to allot shares to existing shareholders;

- (c) the board of directors be authorized to engage professional advisers for matters related to the issuance, and to approve and execute all acts, deeds, documents and other related matters which are necessary, appropriate, advisable or relevant to share issuance; to approve and execute, on behalf of the Company, agreements related to the issuance, including but not limited to underwriting agreement, placing agreement, engagement agreements of professional advisers;
- (d) the board of directors be authorized to approve and execute documents in connection with the issuance to be submitted to regulatory authorities on behalf of the Company, to carry out relevant approval procedures required by the regulatory authorities and in the place(s) where the Company is listed, and to complete all necessary filings, registrations and records with the relevant government authorities of Hong Kong and/or any other regions and jurisdictions (if applicable);
- (e) the board of directors be authorized to amend, as required by regulatory authorities within or outside the People's Republic of China, the related agreements and statutory documents; and
- (f) the board of directors be authorized to increase the registered capital of the Company after the issuance and to make corresponding amendments to the articles of association of the Company relating to share capital and shareholding structure, etc., and to authorize the operation management of the Company to carry out the relevant procedures.

Relevant Period of the general mandate

- (B) Except that the board of directors may make or grant offers, agreements, options during the relevant period in relation to the issuance, which require or may require furtherance or implementation after the end of the Relevant Period (as defined below), the exercise of the above mandate shall be within the relevant period (the “**Relevant Period**”).

The Relevant Period means the period from the approval of this resolution as a special resolution at the AGM until whichever is the earlier of:

- (a) the conclusion of the next annual general meeting of the Company; or
- (b) the revocation or variation of the authority given to the board of directors under this resolution by passing of a special resolution in any general meeting of the Company.

The board of directors may only exercise the above authorization in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Listing Rules or any applicable laws, regulations and provisions of any other government or regulatory authorities, and subject to obtaining approvals from the relevant government agencies.

9. To consider and approve the proposed amendments to the articles of association of the Company, details of which are set out in Appendix I to the circular of the Company dated 6 May 2024 (special resolution);
10. To consider and approve the proposed amendments to the rules of procedures of general meeting of the Company, details of which are set out in Appendix II of the circular to the Company dated 6 May 2024 (special resolution);
11. To consider and approve the proposed amendments to the rules of procedures of the board of directors of the Company, details of which are set out in Appendix III to the circular of the Company dated 6 May 2024 (special resolution);
12. To consider and approve the proposed amendments to the rules of procedures of supervisory committee of the Company, details of which are set out in Appendix IV to the circular of the Company dated 6 May 2024 (special resolution);
13. To consider and approve the proposed adoption of the working procedures for independent directors of the Company, details of which are set out in Appendix V to the circular of the Company dated 6 May 2024 (ordinary resolution);
14. To determine the remuneration of the members of the board of directors and the supervisory committee of the Company for the tenth session, and to authorize the board of directors to decide on the terms of the service contracts of the directors and supervisors (ordinary resolution);
15. To elect the non-independent directors of the board of directors of the Company for the tenth session by way of accumulated voting one by one (ordinary resolutions):
 - (1) To elect Mr. Wang Xiaowen as an executive director for the tenth board of directors of the Company;
 - (2) To elect Mr. Yu Yong as an executive director for the tenth board of directors of the Company;
 - (3) To elect Mr. Chen Jiping as an executive director for the tenth board of directors of the Company;

- (4) To elect Mr. Wu Changming as an executive director for the tenth board of directors of the Company;
 - (5) To elect Mr. Yang Xudong as a non-executive director for the tenth board of directors of the Company;
 - (6) To elect Mr. Du Jian as a non-executive director for the tenth board of directors of the Company.
16. To elect the independent directors of the board of directors of the Company for the tenth session by way of accumulated voting one by one (ordinary resolutions):
- (1) To elect Mr. Zhang Jianping as an independent non-executive director for the tenth board of directors of the Company;
 - (2) To elect Mr. Lu Taiping as an independent non-executive director for the tenth board of directors of the Company;
 - (3) To elect Ms. Zhao Jianli as an independent non-executive director for the tenth board of directors of the Company.
17. To elect members of the supervisory committee of the Company for the tenth session representing the shareholders by way of accumulated voting one by one (ordinary resolutions):
- (1) To elect Mr. Guo Xiaoze as a supervisor representing the shareholders for the tenth supervisory committee of the Company;
 - (2) To elect Mr. Jiang Yue as a supervisor representing the shareholders for the tenth supervisory committee of the Company.

By Order of the Board
Anhui Expressway Company Limited
Lee Chung Shing
Company Secretary

Hefei, Anhui, the PRC
6 May 2024

As at the date of this notice, the members of the Board of the Company include Xiang Xiaolong (Chairman) and Chen Jiping, being the executive Directors; Yang Xudong and Du Jian, being the non-executive Directors; and Liu Hao, Zhang Jianping and Fang Fang, being the independent non-executive Directors.

Notes:

- I. **Persons who hold shares in the Company at the close of trading on 3 June 2024 (Monday) and whose names appeared on the register of the Company shall have the right to attend the General Meeting upon completion of the registration procedures.**
- II. **Any Shareholder who is eligible to attend the General Meeting and to vote thereat shall have the right to appoint in writing one or more persons (who may not be a Shareholder) as his proxy to attend and to vote at the General Meeting. After filling in the form of proxy and returning the same, the proxy may attend and vote at the General Meeting. In case of more than one proxy appointed by a Shareholder, such proxies may exercise their voting rights only when the relevant resolution is put to the vote on a poll.**
- III. **The appointment of proxy shall be through a written instrument signed by the Shareholder or by its authorized agent as authorized in writing. In the event such instrument is executed by the authorized agent of the appointor, such authorization or other authority that authorizes such signatory shall be notarized. To be valid, such notarized authorization or other authorization document together with the instrument shall be deposited (as far as holders of A Shares are concerned) at the registered office of the Company (address being 520 Wangjiang West Road, Hefei, Anhui, the PRC) or (as far as holders of H Shares are concerned) at the registrar of H Shares of the Company, Hong Kong Registrars Limited (address being 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong), 24 hours before the time for holding the General Meeting.**
- IV. **The register of the holders of H Shares of the Company will be closed from 3 June 2024 (Monday) to 6 June 2024 (Thursday) (both days inclusive), during which period no transfer of H Shares of the Company will be registered. In order for the holders of H Shares to qualify for attending the General Meeting of the Company, all share certificates with completed transfer forms must be lodged with the Company's H Share registrar, i.e. Hong Kong Registrars Limited, not later than 4:30 p.m. on 31 May 2024 (Friday).**

The address of the H Share registrar in Hong Kong:

Hong Kong Registrars Limited

Shops 1712-1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong

In addition, if the resolution regarding the Company's 2023 profit appropriation plan is passed at the AGM, the register of the holders of H Shares of the Company will be closed from 13 June 2024 (Thursday) to 17 June 2024 (Monday) (both days inclusive), during which period no transfer of H Shares of the Company will be registered. Dividends for H Shares will be paid to the holders of H Shares whose names are on the register of member on 17 June 2024 (Monday). The dividends shall be distributed in Hong Kong Dollar at the average closing price of the exchange rate of RMB against Hong Kong Dollar announced by The People's Bank of China 5 working days prior to the AGM, and the cheque for the dividends shall be mailed to holders of H Shares on or before 12 July 2024 (Friday). In order for the holders of H Shares to be entitled to receive the dividends for the year, all share certificates with completed transfer forms must be lodged with the Company's H Share registrar, Hong Kong Registrars Limited, not later than 4:30 p.m. (Hong Kong time) on 12 June 2024 (Wednesday). The details regarding the registration date for holders of A shares and the method and time of distribution of the dividends shall be announced separately.

- V. **Contact address: 520 Wangjiang West Road, Hefei, Anhui, the PRC (postal code: 230088)**

Tel: 86-551-65338697, 63738923, 63738922, 63738989

Fax: 86-551-65338696

Contact person: Wu Changming, Ding Yu

- VI. **The Shareholders and any proxy who attend the General Meeting should present their identity cards.**
- VII. **It is expected that the General Meeting will take half a day. The Shareholders and any proxy who attend the General Meeting should bear their own accommodation and traveling expenses.**

VIII. Matters of concern for voting

1. For the purpose of the General Meeting, a vote may be cast by way of voting in the physical meeting (for holders of H Shares and holders of A Shares) or online voting (for holders of A Shares only). The system of online voting, the beginning day and ending day, as well as the voting time, are as follows:

System for online voting: Shanghai Stock Exchange Online Voting System for Shareholders' General Meetings

The time at which the period for online voting begins and ends: from 6 June 2024 to 6 June 2024

The time for voting on the voting platform of the Shanghai Stock Exchange Online Voting System is the trading period, that is, 9:15–9:25, 9:30–11:30 and 13:00–15:00, of the day on which the General Meeting is convened. The time for voting on the Internet voting platform is 9:15–15:00 on the day on which the General Meeting is convened.

2. Any vote in relation to accounts in respect of margin trading and securities lending, refinancing, buy-back agreement business and investors of the Northbound Trading Link shall be cast in accordance with the provisions of the Shanghai Stock Exchange Self-Regulatory Supervision Guidelines for Listed Companies No. 1 – Standardised Operation and other relevant regulations.
3. Any holder of A Shares of the Company who would like to cast his or her vote through the Shanghai Stock Exchange Online Voting System for Shareholders' General Meetings could either log in the voting platform of the exchange's system (through the terminus of any specified securities trading company) or the internet voting platform (URL: vote.sseinfo.com) to vote. Any investor who logs in the internet voting platform to vote for the first time is required to have his or her identity as a Shareholder verified. For details, please refer to the instructions for the internet voting platform on the website.
4. Any holder of A Shares of the Company under more than one Shareholder's account may vote using any of the said accounts through the Shanghai Stock Exchange Online Voting System for Shareholders' General Meetings. After voting, such a Shareholder is deemed to have cast his or her votes in the same way in respect of all the ordinary shares of the same class held under his or her said accounts.
5. For holder of A Shares, if the same vote is cast more than once by way of voting in the physical meeting, via Shanghai Stock Exchange Online Voting System or otherwise, the vote first in time prevails.
6. For online voting, submission can only be made after the Shareholder has voted on all the resolutions.

According to the Company Law of the PRC and the Articles of Association, the election of directors and supervisors at a general meeting shall use the accumulated voting method. Non-independent directors, independent directors and supervisors are elected separately by categories. The number of each shareholder's votes is equal to the number of shares held by that shareholder multiplied by the number of director or supervisor candidates in the relevant category. Each shareholder may use his votes at his own discretion. He may accumulate his votes and cast for the election of a candidate or he can vote in any combination and cast for different candidates. After aggregating with the final voting results of all shareholders, those candidates with the highest votes will be elected in descending order. It is important to note that the number of votes that each shareholder casts cannot exceed the total votes to which he is entitled and the excess part of the voting will be deemed invalid.

For the resolution(s) to be passed by way of non-accumulated voting, shareholders are required to indicate with a "✓" in the appropriate space under "For", "Against" or "Abstain".

IX. The performance report of the independent directors of the Company for the year 2023 will be presented during the meeting.

This notice was originally prepared in Chinese. In the event of discrepancies between the Chinese and the English versions, the Chinese version shall prevail.