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 SIXTEENTH 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 sixteenth 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 29 October 2025.

(II) Notice of the Meeting was sent by mail or personal delivery to all directors.

(III) 13 directors shall vote at the Meeting and all the 13 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 Third Quarterly Report of 2025 of the Company.

To approve the Third Quarterly Report of 2025 of the Company and publish the same on China Securities Journal, Securities Times and Shanghai Securities News and on the website of Shanghai Stock Exchange (www.sse.com.cn) in Chinese, and on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Company (www.jsexpressway.com) in both Chinese and English, respectively.

This resolution has been considered and approved by the Audit Committee of the board of directors of the Company and agreed to be submitted to the board of directors for consideration.

Voting results: Approving votes: 13; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

(II) To consider and approve the Report of the General Manager on the Work of the Company in the Third Quarter of 2025.

Voting results: Approving votes: 13; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

(III) To consider and approve the Resolution in relation to the Capital Increase by the Company for Its Subsidiary Jiangsu Danjin Expressway Co., Ltd. ("**Danjin Company**").

To approve the participation in the pro rata capital increase to Danjin Company by the Company and the existing shareholders of Danjin Company in accordance with their shareholdings, and the amendments to the Articles of Association. The total amount of the capital increase is RMB3,534,265,840, of which the Company shall contribute RMB2,636,555,840 in cash to Danjin Company. Upon completion of the capital increase, the registered capital of Danjin Company shall be increased from the initial RMB1,704,000,000 to RMB5,238,265,840; at the same time, to authorize the executive directors of the Company to deal with the subsequent relevant matters, including but not limited to the signing of the capital increase agreement and to authorize an executive director of the Company to make an announcement upon the signing of such agreement.

This resolution has been considered and approved by the Strategy Committee of the board of directors of the Company and agreed to be submitted to the board of directors for consideration.

All directors (including independent non-executive directors) confirmed that the terms of the aforesaid transaction are fair and reasonable, and the transaction is on normal commercial terms or better and in the interests of the Company and its shareholders as a whole.

Voting results: Approving votes: 13; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

(IV) To consider and approve the Resolution in relation to the Abolishment of the Supervisory Committee and Amendments to the Articles of Association and Other Rules.

In accordance with the Company Law of the People's Republic of China, the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》), the Transitional Arrangements for the Implementation of the Supporting Rules of the New Company Law (《關於新〈公司法〉配套制度規則實施相關過渡期安排》) and other laws, regulations, and normative documents, and in consideration of the actual circumstances of the Company, the Company will no longer have Supervisory Committee or supervisors. The functions and powers of the Supervisory Committee as stipulated under the Company Law of the People's Republic of China will be exercised by the Audit Committee of the Board of directors. In light of the above circumstances, the Company proposes to make comprehensively amendments to the Articles of Association and other rules, and simultaneously abolishes the Procedural Rules for the Supervisory Committee.

1. To approve the amendments to relevant contents of Article 1.1, Article 1.2, Article 1.6, 1 article be appended after Article 1.6, Article 1.8, Article 1.10, Article 1.12, Article 1.13, Article 3.1, Article 3.2, Article 3.5, Article 3.12, Article 3.13, 1 article be appended after Article 5.3, Article 6.1, Article 6.2, Article 6.3, Article 7.2, Article 7.3, Article 7.4, Article 7.7, Article 8.1, Article 8.2, Article 8.3, Article 8.4, 1 article be appended after Article 8.4, Article 8.5, Article 9.1, Article 9.2, Article 9.3, Article 9.4, Article 9.5, Article 10.1, Article 10.2, Article 10.3, Article 10.4, Article 10.5, Article 10.6, Article 10.7, Article 10.8, Article 10.9, Article 10.10, Article 10.12, Article 10.15, Article 10.17, Article 10.18, Article 10.19, Article 10.23, Article 10.24, Article 10.27, Article 10.31, Article 10.32, Article 10.33, Article 10.34, Article 10.35, Article 10.36, Article 10.37, Article 10.43, Article 11.1, Article 11.4, Article 11.6, Article 12.1, Article 12.3, Article 12.4, Article 12.5, Article 12.11, Article 12.12, Article 12.14, Article 12.19,

Article 12.21, Article 12.22, Article 12.27, Article 13.1, Article 13.3, Article 13.7, Article 13.9, Article 14.3, Article 15.2, Article 15.4, Article 15.6, Article 15.7, Article 15.8, Chapter XVI, Article 17.1 to Article 17.8, 1 article be appended after Article 17.8, Article 18.1 to Article 18.13, 4 articles be appended after Article 18.13, Article 19.1 to Article 19.10, Article 20.1 to Article 20.8, Article 21.1 to Article 21.5, Article 22.1 to Article 22.6, 3 articles be appended after Article 22.6, Article 23.1 to Article 23.12, 2 articles be appended after Article 23.12, Article 24.1 to Article 24.4, Article 25.1 to Article 25.10, and Article 26.1 to Article 26.3 of the Articles of Association. References to "supervisor" and "Supervisory Committee" are deleted, with the "Supervisory Committee" replaced by the "Audit Committee". The term "shareholders' general meeting(s)" in the original article is amended to "general meeting(s)". For details of the amendments to the Articles of Association, please refer to the Announcement on Abolishment of the Supervisory Committee and Amendments to the Articles of Association, and to submit the amendments to the general meeting for consideration and approval.

2. To approve the amendments to relevant contents of title, Article 1.2, Article 1.3, Article 2.1.1, Article 2.1.3, Article 2.1.4, Article 2.2.1, Article 3.1, Article 3.2, Article 3.3, Article 3.4, Article 4.1.1, Article 4.1.2, Article 4.2.3, Article 4.2.4, Article 4.2.5 to Article 4.2.10, Article 4.2.8, Article 4.3.2, Article 4.3.4, Article 4.3.5, Article 4.3.6 to Article 4.3.7, Article 4.4.1, Article 4.5.4, Article 4.5.8, Article 4.5.10, Article 4.5.12, Article 4.6.1, Article 4.6.5, Article 4.6.7, Article 4.7.2, Article 4.7.3 to Article 4.7.6, Article 4.8.7, title to Chapter V, Article 5.2, Article 5.3, Article 5.4, Article 5.5, Article 5.6, Article 6.1, Article 6.3 and Article 6.4 of the Rules of Procedures for General Meetings of the Company. References to "supervisor" and "Supervisory Committee" are deleted, with the "Supervisory Committee" replaced by the "Audit Committee". The term "shareholders' general meeting(s)" in the original article is amended to "general meeting(s)", and to submit the amendments to the general meeting for consideration and approval.

3. To approve the amendments to relevant contents of Article 1.1, Article 1.3, Article 2.1.1, Article 2.1.3, Article 2.1.4, Article 2.1.8, Article 2.1.9, Article 2.1.10, Article 2.1.11, Article 2.2.2, Article 2.2.3, Article 2.2.6, Article 2.3.3, Article 3.3, Article 4.1, Article 4.3, Article 5.1, Article 6.1.1, Article 6.1.2, Article 6.2.1, Article 6.2.3, Article 6.3.2, Article 6.4.2, Article 6.4.3 and Article 6.4.7 of the Rules of Procedures for the Board Meetings of the Company. References to "supervisor" and "Supervisory Committee" are deleted, with the "Supervisory Committee" replaced by the "Audit Committee". The term "shareholders' general meeting(s)" in the original article is amended to "general meeting(s)", and to submit the amendments to the general meeting for consideration and approval.

4. To approve the amendments to relevant contents of Article 2.1, Article 3.2, Article 4.1, Article 4.7, Article 4.9, Article 6.8, Article 8.1 and Article 8.2 of the Working Rules for Independent Directors of the Company. References to "supervisor" and "Supervisory Committee" are deleted, with the "Supervisory Committee" replaced by the "Audit Committee". The term "shareholders' general meeting(s)" in the original article is amended to "general meeting(s)", and to submit the amendments to the general meeting for consideration and approval.

5. To approve the amendments to relevant contents of Article 2.1.1, Article 2.1.2, Article 2.1.3, Article 2.1.4, Article 2.2, Article 2.3, Article 2.4, Article 2.4.3, Article 2.5, Article 2.6, Article 2.7, Article 2.8, Article 2.9, Article 2.11, Article 2.12, Article 3.1 and Article 3.3 of the Rules for Shareholders Nominating Directors of the Company. Reference to "Supervisory Committee" is deleted and replaced by the "Audit Committee". The term "shareholders' general meeting(s)" in the original article is amended to "general meeting(s)".

6. To approve the amendments to relevant contents of Article 1.1, Article 2.5, Article 5.4, Article 5.6 and Article 6.2 of the Rules of Procedures of the Strategy Committee of the Company. Reference to "supervisor" is deleted. The term "shareholders' general meeting(s)" in the original article is amended to "general meeting(s)", and reference to article of the Rules is deleted.

7. To approve the amendments to relevant contents of Article 1.1, Article 2.1, Article 3.3.2, Article 3.3.7, 1 article be appended after Article 3.3.7, Article 3.4, Article 4.5, Article 4.10 and Article 5.1 of the Rules of Procedures of the Nomination Committee of the Company. The term "shareholders' general meeting(s)" in the original article is amended to "general meeting(s)", and reference to article is deleted.

8. To approve the amendments to relevant contents of Article 1.2, Article 2.1, Article 2.2, Article 4.2.1, Article 4.2.6, 1 article be appended after Article 4.2.10, Article 4.3, Article 4.3.5, Article 4.3.6, 1 article be appended after Article 4.3.7, Article 4.4, Article 4.5, Article 4.7, Article 4.8.1, Article 4.10, Article 4.10.1, Article 4.10.2, 1 article be appended after Article 4.13, Article 5.1, Article 5.8.1, Article 5.8.4, 1 article be appended after Article 5.8.4, Article 5.8.5, Article 5.9, Article 6.1 and Article 6.2 of the Rules of Procedures of the Audit Committee of the Company. Reference to "Supervisory Committee" is deleted, and reference to article is deleted.

9. To approve the amendments to relevant contents of Article 1, Article 7, Article 11, Article 13, Article 14, Article 15, Article 17, Article 18, Article 19, Article 22, Article 23, Article 26, Article 29, Article 33, Article 55, Article 56, Article 57, Article 58, Article 59, Article 61, Article 63, Article 64, Article 65, Article 66, Article 68, Article 69, and Article 70 of the Working Rules for General Managers of the Company. References to "supervisor" and "Supervisory Committee" are deleted. The term "shareholders' general meeting(s)" in the original article is amended to "general meeting(s)".

10. To approve the amendments to relevant contents of Article 4, Article 12 and Article 14 of the Working Rules for Secretary to the Board of the Company. References to "supervisor" and "Supervisory Committee" are deleted, with the "Supervisory Committee" replaced by the "Audit Committee". The term "shareholders' general meeting(s)" in the original article is amended to "general meeting(s)".

11. To approve the amendments to relevant contents of Article 1, Article 2, Article 3, Article 4, Article 5, Article 6, Article 7, Article 8, Article 9, Article 10, Article 11, Article 12, Article 13, Article 15, Article 17, title to Chapter IV, Article 21, Article 22, Article 23, title to Chapter V, Article 24, Article 25, Article 26, Article 27 and Article 29 of the System for Managing Investor Relations of the Company. Reference to "supervisor" is deleted, and the term "shareholders' general meeting(s)" in the original article is amended to "general meeting(s)".

12. To approve the amendments to relevant contents of Article 1, Article 3, Article 4, Article 7, Article 8, Article 12, Article 14, Article 16, Article 18 and 1 article be appended after Article 19 of the Management System Governing Insiders of the Company. Reference to "Supervisory Committee" is deleted, with the "Supervisory Committee" replaced by the "Audit Committee". The term "shareholders' general meeting(s)" in the original article is amended to "general meeting(s)".

13. To approve the amendments to relevant contents of Article 1, Article 4, Article 12 and confidentiality reminder letter in the Appendix of the Management System Governing External Information Users of the Company. Reference to "supervisor" is deleted.

14. To approve the amendments to relevant contents of Article 3, Article 6, 2 articles be appended after Article 6, and Article 7 to Article 12 of the System on Liability for Major Errors in Information Disclosure in Annual Reports of the Company. Reference to "supervisor" is deleted.

15. To approve the amendments to relevant contents of Article 1.5, Article 3.4, Article 4.1, Article 4.2.3, Article 4.3, Article 5.3, Article 5.13, Article 5.15, Article 6.2, Article 6.4 and Article 6.5 of the System for Managing Related-Party Transactions of the Company. References to "supervisor" and "Supervisory Committee" are deleted, with the "Supervisory Committee" replaced by the "Audit Committee". The term "shareholders' general meeting(s)" in the original article is amended to "general meeting(s)".

16. To approve the amendments to relevant contents of Article 1.4.3, Article 1.4.4 to Article 1.4.7, Article 2.2, Article 2.4, 2 articles be appended after Article 2.4, Article 3.1, Article 3.2.5, Article 3.2.7, 2 articles be appended after Article 3.2.8, Article 3.3.1, Article 3.4.16, Article 3.4.17, Article 3.4.18, Article 3.4.19, Article 3.5.1, Article 3.5.3, 1 article be appended after Article 3.7, Article 4, Article 5, Article 5.4.3, Article 5.5, Article 5.6, Article 5.8, 2 articles be appended after Article 5.10, Article 6, Article 6.2.7, Article 6.2.8, 8 articles be appended after Article 6.3.4, Article 7, Article 7.1, Article 7.2, 1 article be appended after Article 7.5, Article 8, Article 8.3, Article 9, Article 9.1, Article 9.2 and addition of three appendices of the System for Managing Information Disclosure of the Company. References to "supervisor" and "Supervisory Committee" are deleted, with the "Supervisory Committee" replaced by the "Audit Committee". The term "shareholders' general meeting(s)" in the original article is amended to "general meeting(s)".

17. To approve the amendments to relevant contents of Article 6, Article 9, Article 16, Article 17 and Article 20 of the Administrative Measures on Securities Investment of the Company. Reference to "supervisor" is deleted, with the "Supervisory Committee" replaced by the "Audit Committee".

18. To approve the amendments to relevant contents of Article 1.1, Article 1.3, Article 2.4, Article 2.7.4, Article 2.7.17, Article 2.8.1, Article 2.8.3, Article 3.4, Article 3.6 and Article 3.7 to Article 3.19 of the Information Disclosure Management System for Debt Financing Instruments of the Company. References to "supervisor" and "Supervisory Committee" are deleted.

Voting results: Approving votes: 13; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

(V) To consider and approve the Resolution in relation to the Company's Entering into of the Related Party Transaction Agreement for the Digital Transformation Project of Nanjing Station of the Shanghai-Nanjing Expressway with Nanjing Micro Video Technology Company Limited ("**Micro Video Company**") and its wholly-owned subsidiary Jiangsu Yuanchuang Transportation Engineering Technology Co., Ltd. ("**Yuanchuang Company**").

To approve the Company to enter into an agreement for the digital transformation project of Nanjing Station of the Shanghai-Nanjing Expressway with Micro Video Company and its wholly-owned subsidiary Yuanchuang Company, and entrust Yuanchuang Company and Micro Video Company to carry out the upgrading and renovation of information system of Nanjing Station, with a term from 10 November 2025 to 31 December 2025 and an amount not exceeding RMB12,100,000, of which no more than RMB10,000,000 for Yuanchuang Company and no more than RMB2,100,000 for Micro Video Company; and to authorize an executive director to make an announcement upon the signing of such agreement.

This resolution has been considered and approved by the Audit Committee and Independent Directors' Special Meeting of the board of 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 aforesaid related party/continuing connected transactions, Mr. Chen Yunjiang, Mr. Wang Yingjian and Ms. Xie Mengmeng, being related/connected directors, have abstained from voting, and the remaining directors are entitled to vote.

All the directors (including the independent non-executive directors) are of the view that the terms of the aforesaid ordinary related party/ continuing connected transactions are fair and reasonable and are on normal commercial terms, and the transactions do not prejudice the interests of the Company and its unrelated shareholders, especially the minority shareholders, and are in the interests of the Company and its shareholders as a whole.

Such transaction is exempt from review and disclosure requirements for 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 the public tender.

Pursuant to Rule 14A.81 of Rules governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Hong Kong Listing Rules"), the transaction shall be aggregated with previously disclosed similar transactions. As the revenue ratio calculated in accordance with Rule 14.07 of the Hong Kong Listing Rules in respect of the annual cap for the continuing connected transaction exceeds 0.1% but is less than 5%, such transaction is 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 transaction shall also be subject to the annual review requirements under Rules 14A.55 to 14A.59 of the Hong Kong Listing Rules.

(VI) To consider and approve the Resolution in Relation to the Application for the Convening of the 2025 First Extraordinary General Meeting of the Company.

To approve the convening of the 2025 first extraordinary general meeting of the Company, and to authorize an executive director to issue the notice and circular.

Voting results: Approving votes: 13; Dissenting votes: 0; Abstention votes: 0.

This resolution was duly passed.

By Order of the Board
Wang Feng
Executive Director

Nanjing, the PRC, 30 October 2025

As at the date of this announcement, the Directors of the Company are:

Chen Yunjiang#, Wang Yingjian#, Xie Mengmeng#, Wang Feng, Zhang Xinyu, Yang Shaojun#, Yang Jianguo#, Ma Chung Lai, Lawrence#, Xu Guanghua, Ge Yang*, Gu Zhaoyang*, Tan Shijun*, Sun Lijun**

\# *Non-executive Directors*

* *Independent Non-executive Directors*