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深圳高速公路集團股份有限公司

SHENZHEN EXPRESSWAY CORPORATION LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 00548)

NOTICE OF THE 2021 ANNUAL GENERAL MEETING

Notice is hereby given that the 2021 Annual General Meeting (“AGM”) of Shenzhen Expressway Corporation Limited (“**Company**”) will be held at the conference room of the Company on 46th Floor, Hanking Center Tower, Shennan Avenue, Nanshan District, Shenzhen, the People’s Republic of China on Thursday, 30 June 2022 at 10:00 a.m. to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors for the year 2021;
2. To consider and approve the report of the supervisory committee for the year 2021;
3. To consider and approve the audited accounts for the year 2021;
4. To consider and approve the proposed distribution scheme of profits for the year 2021 (including declaration of final dividend);
5. To consider and approve the budget report for the year 2022;
6. To consider and approve the resolution in relation to providing guarantees for subsidiaries;
7. To consider and approve the resolution in relation to the purchase of directors liability insurance: the executive directors of the Company are authorised to determine and approve the liability insurance scheme for the directors, supervisors and senior management staff of the Company for the year of 2022 and subsequent years considering the market conditions of directors liability insurance, with reference to the market benchmark and actual situation of the

Company, on the condition that the aggregate annual insurance premium shall not exceed RMB1 million; the executive directors of the Company are also authorized to handle relevant procedures;

8. To consider and approve the resolution in relation to the appointment of the Director of the ninth session of the board of directors of the Company: Mr. Lü Da Wei be appointed as a Director of the ninth session of the board of directors of the Company with immediate effect and until 31 December 2023;
9. To consider and approve the resolution in relation to the re-appointment of auditors for 2022: Deloitte Touche Tohmatsu Certified Public Accountants LLP be re-appointed as the auditors of the Company for 2022, to perform audit on the annual financial statements and internal control etc., and undertake the role of the international auditors in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and the board of directors of the Company and its authorised person(s) be authorised to fix their audit fees for 2022;

SPECIAL RESOLUTIONS

10. To consider and approve by way of separate resolutions in relation to the grant of a general mandate to the board of directors to issue debentures, the board of directors of the Company be granted a general mandate (“**General Mandate**”) to issue debentures (“**Debentures**”) in one or more tranches from the date on which these resolutions are approved by the general meeting to the date on which the 2022 annual general meeting is held with a maximum outstanding repayment amount of the Debentures to be issued under this General Mandate not exceeding the equivalent of RMB15 billion in aggregate, the specific provisions are as follows:
 - 10.01 Issue size: The maximum outstanding repayment amount of the Debentures to be issued under the General Mandate shall not exceed the equivalent of RMB15 billion in aggregate;
 - 10.02 Target subscribers and arrangement for placement to shareholders: Target subscribers are investors in compliance with the requirements of relevant laws and regulations. The Debentures shall not be placed to the existing shareholders on a preferential basis;
 - 10.03 Type of the Debentures: Including but not limited to medium-term notes, short-term commercial paper, extra-short-term commercial paper, asset-backed commercial paper/securities, corporate bonds, enterprise bonds, private bonds (including non-public oriented debt financing instruments, debt investment plans, trust investment plans, etc.), overseas bonds and other new types of bonds, etc.;
 - 10.04 Maturity: Each term of maturity for short-term/extra short-term commercial paper and short-term/extra short-term corporate bond shall not exceed 1 year, and each term of maturity for medium-term notes, asset-backed commercial paper/securities, corporate bonds, enterprise bonds, private bonds and overseas bonds etc. shall exceed 1 year, which

may be issued under single category with one maturity term or mixed categories with different maturity terms. Specific terms are to be determined by the board of directors with reference to the market conditions and the Company's needs for funding;

- 10.05 Interest rate: It is expected that the interest rate will not exceed the rate for the comparable loans for the same maturity in the market at the time of issue. Actual interest rate is to be determined by the board of directors or its authorised person(s) with reference to the market conditions at the time of issue;
- 10.06 Use of proceeds: Replenishment of the Company's and/or its subsidiaries' working capital, capital contribution, capital expenditure, repayment of the Company's and/or its subsidiaries' existing debts and capital requirements for new projects, etc.;
- 10.07 Listing: To be determined by the board of directors or its authorised person(s) with reference to the regulatory requirements and market conditions at the time of issue;
- 10.08 Guarantee: The specific type of guarantee (if necessary) is to be determined by the board of directors or its authorised person(s) with reference to the market conditions at the time of issue and approved within its authority;
- 10.09 Validity of the resolutions: From the date on which the resolutions are approved by the general meeting to the date on which the 2022 annual general meeting is held. If the approval/registration for the relevant issuance is approved by the administrative department for Debentures during the aforesaid validity period, the relevant authorised validity period of the specific implementation matters in relation to the issuance pursuant to such approval/registered amount, and the related post-issuance procedures such as registration, filing, listing, etc. at the trading/listing offices of the relevant exchanges/interbank market, shall be from the date on which the resolutions are approved by the general meeting to the completion date of such specific implementation matters;
- 10.10 Authorisation arrangement: On the condition that the asset-liability ratio of the Group's consolidated financial statements does not exceed 65%, the board of directors or any two directors of the Company duly authorised by the board of directors are hereby generally and unconditionally authorised to determine, approve and deal with the specific terms, conditions and related matters of the Debentures to be issued under the General Mandate according to the needs of the Company and the market conditions and to prepare and execute all necessary documents, and make all necessary arrangement for the implementation and adjustment of the issue, listing and lockup of exchange rate (if applicable) of relevant Debentures;

11. To consider and approve the resolution on the general mandate to issue A Shares and/or H Shares that the Board be authorized to decide to, subject to market condition and the needs of the Company, separately or concurrently issue, place and deal with new Shares not exceeding 20% of the respective amount of A Shares and/or H Shares in issue at the date of the passing of this resolution at the 2021 Annual General Meeting:

1) The General Mandate

Details of the General Mandate include but not limited to:

- (1) Granting of an unconditional general mandate to the Board (or director(s) authorized by the Board) to, subject to market condition and the needs of the Company, separately or concurrently issue, place and deal with new Shares of the issued A Shares and H Shares of the Company and make or grant offers, agreements, or options in relation to such Shares during the Relevant Period (as defined below);
- (2) The aggregate nominal value of the A Shares and/or H Shares to be issued, placed and dealt with or agreed conditionally or unconditionally to be issued, placed and dealt with (whether pursuant to the exercise of options or by other means) by the Board shall not exceed:
 - (a) 20% of the nominal value of the existing A Shares in issue at the date of the passing of this resolution at the 2021 Annual General Meeting; and/or
 - (b) 20% of the nominal value of the existing H Shares in issue at the date of the passing of this resolution at the 2021 Annual General Meeting;
- (3) The Board be authorized to formulate and implement detailed issuance plan, including but not limited to the class of new Shares to be issued (including new Shares, convertible bonds, share options and other methods permitted by regulatory authorities from time to time), pricing mechanism and/or issue price (including price range), issue scale, target subscribers and use of proceeds, issue time, issue period and whether be placed to existing Shareholders;
- (4) The Board be authorized to engage the services of professional advisers for share issuance related matters, and to approve, execute, certificate, implement, suspend and/or terminate all acts, deeds, documents or other matters necessary, appropriate or required for share issuance; approve and execute, on behalf of the Company, agreements related to share issuance, including but not limited to underwriting agreement and engagement agreements of professional advisers;
- (5) The Board be authorized to approve and execute, on behalf of the Company, statutory documents in relation to share issuance to be submitted to regulatory authorities, to carry out approval procedures required by regulatory authorities and

places in which the Company is listed, and to complete all necessary approvals, authorizations, filings, registrations and records with the relevant governmental departments and/or regulatory authorities;

- (6) The Board be authorized to implement necessary works for the issue of Shares according to the requirements of relevant governmental departments, regulatory authorities and stock exchanges; on behalf of the Company, conduct of all acts, things and matters which are relevant, necessary, appropriate and desirable for the issue of Shares in such departments and authorities' opinions; and registrations and filings with industrial and commercial administrative departments and other related governmental departments after completion of the issue (including application for the change of corporate registration and business license, etc.);
- (7) The Board be authorized to increase the registered capital of the Company after a share issue, and to make corresponding amendments to the Articles of Association relating to share capital and shareholdings, etc., as they consider proper and necessary, to reflect the increase of the registered capital and paid-in capital of the Company;

2) Validity of the General Mandate

Except that the Board may make or grant offers, agreements, or options during the Relevant Period in relation to the issue of A Shares and/or H Shares, which might require further promotion or implementation after the end of the Relevant Period, the exercise of the powers referred to above shall be within the Relevant Period. “**Relevant Period**” means the period from the passing of this resolution as a special resolution at the 2021 Annual General Meeting until whichever is the earliest of:

- (a) the conclusion of the 2022 Annual General Meeting of the Company;
- (b) the expiration of the 12-month period following the passing of this resolution as a special resolution at the 2021 Annual General Meeting; or
- (c) the revocation or variation of the authority under this resolution by passing of a special resolution of the Company in a general meeting;

Exercise of the power granted under the above-mentioned general mandate by the Board is subject to all necessary approvals of the relevant governmental departments, regulatory authorities and stock exchanges and in accordance with the relevant applicable laws and regulations, the requirements of regulatory authorities of the places where the Company's Shares are listed and the Articles of Association.

By Order of the Board
Hu Wei
Chairman

Shenzhen, PRC, 8 June 2022

Notes:

I. Eligibility for attending the AGM

Shareholders of the Company whose names appear on the registers of shareholders of the Company at the close of business on 24 June 2022 shall have the right to attend the AGM after complying with the necessary registration procedures.

II. Registration procedures for attending the AGM

Holders of H shares of the Company please note that the register of holders of H shares of the Company shall be closed from 25 June 2022 to 30 June 2022 (both days inclusive), during which period no transfer of H shares will be registered. Holders of H shares of the Company who intend to attend the AGM must deliver their instruments of transfer together with the relevant share certificates to Hong Kong Registrars Limited, the registrar of H shares of the Company, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 24 June 2022.

III. Proxy

- i Shareholders entitled to attend and vote at the AGM are entitled to appoint, in written form, one or more proxies (whether a shareholder or not) to attend and vote on his behalf.
- ii A proxy should be appointed by written instrument signed by the appointor or his attorney. If the written instrument is signed by the attorney of the appointor, the written authorisation or other authorisation documents of such attorney should be notarised. In order to be valid, for holders of A shares of the Company, the written authorisation or authorisation documents which have been notarised together with the completed proxy form must be delivered to the Company not less than 24 hours before the time of the holding of the AGM. In order to be valid, for holders of H shares of the Company, the above documents must be delivered to Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, within the same period.
- iii Shareholder or his proxy should produce identity proof when attending the AGM.

IV. Notice on relevant matters about final dividend

The board of directors recommended the payment of a final dividend of RMB0.62 (tax included) per share to all shareholders for the year ended 31 December 2021, subject to the approval by the shareholders at the AGM to be held on Thursday, 30 June 2022.

The Company hereby further remind holders of H shares that the record date of the H shares of the Company for the final dividend for the year ended 31 December 2021 shall be 14 July 2022 (Thursday), and the register of holders of H shares of the Company will be closed from 9 July 2022 to 14 July 2022 (both days inclusive), during which period no transfer of H shares of the Company will be registered. In order to be qualified for the final dividend, all instruments of transfer, accompanied by the relevant share certificates of H shares of the Company must be delivered to the registrar of H shares of the Company, Hong Kong Registrars 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 8 July 2022 (Friday).

Other matters related to the final dividend will be separately notified.

V. Poll

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of Association of the Company, voting at the AGM on the resolutions set out in the notice of the AGM will be taken by poll.

VI. Other matters

i The duration of the AGM is expected not to exceed one day. Shareholders or proxies who attend the AGM shall arrange for transport, food, accommodation and other relevant expenses at their own cost.

ii Address of Hong Kong Registrars Limited (for share transfer):

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

iii Address of the Company:

46th Floor, Hanking Center Tower, Shennan Avenue, Nanshan District, Shenzhen, the PRC

Postal code: 518057

Tel.: (86) 755 – 8669 8061

Fax: (86) 755 – 8669 8002

As at the date of this announcement, the Directors of the Company are Mr. HU Wei (Executive Director and Chairman of the Board), Mr. LIAO Xiang Wen (Executive Director and President), Mr. WANG Zeng Jin (Executive Director), Mr. WEN Liang (Executive Director), Mr. DAI Jing Ming (Non-executive Director), Ms. LI Xiao Yan (Non-executive Director), Ms. CHEN Hai Shan (Non-executive Director), Mr. BAI Hua (Independent non-executive Director), Mr. LI Fei Long (Independent non-executive Director), Mr. MIAO Jun (Independent non-executive Director) and Mr. XU Hua Xiang (Independent non-executive Director).