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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 2022 ANNUAL GENERAL MEETING

Notice is hereby given that the 2022 Annual General Meeting (the “AGM”) of Shenzhen Expressway Corporation Limited (the “Company”) will be held at the conference room of the Company on 46th Floor, Hankang Center Tower, Shennan Avenue, Nanshan District, Shenzhen, the People's Republic of China on Tuesday, 16 May 2023 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 2022;
2. To consider and approve the report of the supervisory committee for the year 2022;
3. To consider and approve the audited accounts for the year 2022;
4. To consider and approve the proposed distribution scheme of profits for the year 2022 (including declaration of final dividend);
5. To consider and approve the budget report for the year 2023;
6. To consider and approve the resolution in relation to the re-appointment of auditors for 2023: Deloitte Touche Tohmatsu Certified Public Accountants LLP be re-appointed as the auditors of the Company for 2023, 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 2023;

7. To consider and approve the resolution in relation to provision of guarantees for subsidiaries;
8. To consider and approve the resolution in relation to the revision of “Management Rules for Selection of the Group’s Annual Audit Accountants’ Firm”;

SPECIAL RESOLUTIONS

9. 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 (the “**General Mandate**”) to issue debentures (the “**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 2023 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:
 - 9.01 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;
 - 9.02 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;
 - 9.03 Type of the Debentures: Including but not limited to medium-term notes, short-term/extra-short-term commercial paper, short-term/extra short-term corporate bond, 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.;
 - 9.04 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;
 - 9.05 Interest rate: It is expected that the interest rate will not exceed the average interest rate on bonds of the same maturity and rating 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;
 - 9.06 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.;

- 9.07 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;
- 9.08 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;
- 9.09 Validity of the resolutions: From the date on which the resolutions are approved by the general meeting to the date on which the 2023 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;
- 9.10 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) and other related matters of relevant Debentures.

By Order of the Board
LIAO Xiang Wen
Executive Director and President

Shenzhen, PRC, 25 April 2023

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 9 May 2023 shall have the right to attend the AGM after complying with the necessary registration procedures.

II. Registration procedures for attending the AGM

The register of holders of H shares of the Company shall be closed from Wednesday, 10 May 2023 to Tuesday, 16 May 2023 (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 Tuesday, 9 May 2023.

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 RMB0.462 (tax included) per share to all shareholders for the year ended 31 December 2022, subject to the approval by the shareholders at the AGM to be held on Tuesday, 16 May 2023.

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 2022 shall be Tuesday, 30 May 2023, and the register of holders of H shares of the Company will be closed from 23 May 2023 to 30 May 2023 (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 Monday, 22 May 2023.

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

1. 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.

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

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

3. 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. 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), Mr. LÜ Da Wei (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).