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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)

DELAY IN DESPATCH OF THE CIRCULAR RELATING TO
(1) MAJOR AND CONNECTED TRANSACTION
– ACQUISITION AGREEMENT
(2) PROPOSED NON-PUBLIC ISSUANCE OF A SHARES TO
RAISE ANCILLARY FUNDS
AND
(3) APPLICATION FOR WHITEWASH WAIVER

Reference is made to the announcement of the Company dated 17 April 2023 in relation to, among other things, (a) the Proposed Acquisition; (b) the Proposed Non-public Issuance of A Shares; and (c) the Whitewash Waiver (the “**Announcement**”). Unless otherwise defined, capitalised terms herein shall have the same meanings as those defined in the Announcements.

DELAY IN DESPATCH OF THE CIRCULAR

As disclosed in the Announcement, a circular containing, among other things, (i) further details of the Proposed Acquisition, the Proposed Non-public Issuance of A Shares, the Specific Mandates and the Whitewash Waiver; (ii) a letter from the Independent Board Committee to the Proposed Acquisition LR Independent Shareholders and the Takeovers Code Independent Shareholders containing its recommendation in respect of the Proposed Acquisition, the Proposed Acquisition Specific Mandate and the Whitewash Waiver; (iii) a letter from the Independent Financial Adviser to the Independent Board Committee, the Takeovers Code Independent Shareholders and the Proposed Acquisition LR Independent Shareholders containing its recommendation in respect of the Proposed Acquisition, the Proposed Acquisition Specific Mandate and the Whitewash Waiver; (iv) the financial information of the Target Company; (v) the Asset Valuation Report; (vi) certain other information required under the Listing Rules and the Takeovers Code; and (vii) the notice

of the EGM and (if applicable) the Class Meetings (the “**Circular**”) is normally required to be despatched to the Shareholders within 15 business days after the publication of the Announcement as required under the Listing Rules and within 21 days of the date of the Announcement as required under Rule 8.2 of the Takeovers Code (in this case, on or before 8 May 2023).

As the terms of the Proposed Acquisition will only be finalized in or around June 2023 and more time is needed for the preparation of certain information to be included in the Circular, including but not limited to (i) the Asset Valuation Report; and (ii) the pro-forma financial information of the enlarged Group, an application has been made by the Company to the Executive under Rule 8.2 of the Takeovers Code for the Executive’s consent to extend the latest date of despatch of the Circular to a date no later than 31 August 2023. The Executive has granted such consent.

Further announcement(s) will be made by the Company on the timing of despatch of the Circular as and when appropriate.

WARNING

Completion of the Proposed Acquisition and the Proposed Non-public Issuance of A Shares are subject to the satisfaction of certain conditions, and may or may not proceed. The Whitewash Waiver may or may not be granted by the Executive and if granted, will, among others things, be subject to the approval by at least 75% of the votes cast by the Takeovers Code Independent Shareholders by way of poll in respect of the Whitewash Waiver and more than 50% of the votes cast by the Takeovers Code Independent Shareholders by way of poll in respect of the Proposed Acquisition, respectively, at the EGM. Completion of the Proposed Acquisition is conditional upon, among other things, the Whitewash Waiver being granted by the Executive and approved by the Takeovers Code Independent Shareholders, and completion of the Proposed Non-public Issuance of A Shares is subject to the completion of the Proposed Acquisition. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

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

Hefei, Anhui, the PRC
5 May 2023

As at the date of this announcement, the Board of the Company comprises Xiang Xiaolong (chairman), Yang Xiaoguang, Tao Wensheng and Chen Jiping as the executive Directors; Yang Xudong and Du Jian as the non-executive Directors; and Liu Hao, Zhang Jianping and Fang Fang as the independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statement in this announcement misleading.