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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)

**(1) MAJOR AND CONNECTED TRANSACTION – PROPOSED
ACQUISITION**

**(2) PROPOSED NON-PUBLIC ISSUANCE OF A SHARES TO
RAISE ANCILLARY FUNDS**

AND

(3) APPLICATION FOR WHITEWASH WAIVER

**SATISFACTION OF CERTAIN CONDITIONS PRECEDENT TO THE
EFFECTIVENESS OF THE ACQUISITION AGREEMENT AND THE
PROPOSED NON-PUBLIC ISSUANCE OF A SHARES**

References are made to, amongst others, (i) the circular (the “**Circular**”) of Anhui Expressway Company Limited (the “**Company**”) dated 26 July 2023; and (ii) the announcement of the Company dated 11 August 2023 (the “**11 Aug Announcement**”), each in relation to the Proposed Acquisition, the Proposed Non-public Issuance of A Shares and the application for Whitewash Waiver. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Circular.

As disclosed in the Circular:

- (a) the effectiveness of the Acquisition Agreement is conditional upon fulfilment of certain conditions, including (amongst others):
 - (i) the approval of the Proposed Acquisition by the state-owned asset supervision and administration authorities or its authorised entities; and
 - (ii) (if applicable) the obtaining of any necessary approval or decision not to review by the Anti-monopoly Bureau of the State Administration for Market Regulation on concentration of undertakings in respect of the Proposed Acquisition; and

- (b) the Proposed Non-public Issuance of A Shares is conditional upon certain conditions, including (amongst others) the approval of the Proposed Acquisition and the Proposed Non-public Issuance of A Shares by the competent state-owned assets supervision and administrative authorities or its authorised entities.

The Company would like to announce that, as at the date of this announcement, it has obtained the approval of the Proposed Acquisition and the Proposed Non-public Issuance of A Shares by the authorised entity of the state-owned asset supervision and administration authorities pursuant to the Measures for the Supervision and Administration of State-owned Equities of Listed Companies (《上市公司國有股權監督管理辦法》). In addition, as at the date of this announcement, the Shanghai Municipal Administration for Market Regulation (being the authorised institution of the Anti-monopoly Bureau of the State Administration for Market Regulation) has confirmed that no filing on concentration of undertakings in respect of the Proposed Acquisition is required.

Accordingly, each of:

- (a) the conditions precedent to the effectiveness of the Acquisition Agreement as set out in paragraphs (iv) and (v) of the section headed “II. Major and Connected Transaction – Proposed Acquisition – Conditions precedent to the effectiveness of the Acquisition Agreement and the Supplemental Agreement” in the Circular; and
- (b) the condition precedent to the Proposed. Non-public Issuance of A Shares as set out in paragraph (iii) of the section headed “III. Proposed Non-public Issuance of A Shares to raise ancillary funds – Conditions precedent of the Proposed Non-public Issuance of A Shares” in the Circular,

has been fulfilled as at the date of this announcement.

As disclosed in the 11 Aug Announcement, the Company will despatch a supplemental circular accompanied with the revised notices and proxy forms of the EGM and the H Shares Class Meeting in due course. Further announcement(s) will be made as and when appropriate in accordance with the Takeovers Code, the Listing Rules and/or other applicable laws and regulations.

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. 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
25 September 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.