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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

**CONFIRMATION FROM THE INDEPENDENT FINANCIAL
ADVISER AND THE INDEPENDENT BOARD COMMITTEE IN
RELATION TO THE THIRD QUARTERLY REPORT OF THE
COMPANY FOR THE THREE MONTHS ENDED
30 SEPTEMBER 2023**

INTRODUCTION

References are made to, amongst others, (i) the announcements of Anhui Expressway Company Limited (the “**Company**”) dated 17 April 2023, 20 June 2023, 11 August 2023 and 25 September 2023; (ii) the circular of the Company dated 26 July 2023 (the “**Circular**”); (iii) the supplemental circular of the Company dated 13 October 2023 (the “**Supplemental Circular**”), each in relation to the Proposed Acquisition, the Proposed Non-public Issuance of A Shares and the application for the Whitewash Waiver and (iv) the announcement dated 30 October 2023 in relation to the third quarterly report of the Company for the three months ended 30 September 2023 (the “**2023 Third Quarterly Report**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Supplemental Circular.

CONFIRMATION FROM THE INDEPENDENT FINANCIAL ADVISER

In accordance with Rule 9.1 of the Takeovers Code, the Independent Financial Adviser has confirmed that, having taken into account the 2023 Third Quarterly Report, its conclusion and recommendations in respect of the Proposed Acquisition, the Proposed Acquisition Specific Mandate and the Whitewash Waiver as set out in its supplemental letter from the Independent Financial Adviser (the text of which is set out in the Supplemental Circular) remain unchanged as at the date of this announcement.

CONFIRMATION FROM THE INDEPENDENT BOARD COMMITTEE

In accordance with Rule 9.1 of the Takeovers Code, the Independent Board Committee has confirmed that, after taking into account the confirmation of the Independent Financial Adviser in respect of the 2023 Third Quarterly Report, its conclusion and recommendation in respect of the Proposed Acquisition, the Proposed Acquisition Specific Mandate and the Whitewash Waiver as set out in its supplemental letter from the Independent Board Committee (the text of which is set out in the Supplemental Circular) remain unchanged as at the date of this announcement.

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. In addition, 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
31 October 2023

As at the date of this announcement, the Board of the Company comprises Xiang Xiaolong (chairman) 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.