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## Chengdu Expressway Co., Ltd.

### 成都高速公路股份有限公司

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

(Stock Code: 01785)

## ANNOUNCEMENT ON IMPLEMENTING DIFFERENTIATED EXPRESSWAY TOLL FOR FREIGHT VEHICLES IN SICHUAN PROVINCE

This announcement is made on a voluntary basis by Chengdu Expressway Co., Ltd. (the “**Company**”, together with its subsidiaries, the “**Group**”).

The Company recently received the Notice on Implementing Differentiated Expressway Toll for Freight Vehicles (《關於實施高速公路差異化收費的通知》) jointly issued by the Department of Transportation of Sichuan Province, Sichuan Provincial Development and Reform Commission and Finance Department of Sichuan Province, pursuant to which, commencing from April 1, 2019, Sichuan Province will implement differentiated toll for the normally loaded and legitimately transporting weight-based-tolling freight vehicles. Details are as follows:

### I. DIFFERENTIATED TOLL OF “LINEAR REDUCTION BASED ON INCREASING DISTANCE” FOR ORDINARY FREIGHT VEHICLES

The implementation mode is as follows:

Total mileage of road network Shaft type of ordinary freight vehicles	Single continuous running mileage of below 100 km (exclusive)	Single continuous running mileage of 100 km to 200 km	Single continuous running mileage of above 200 km (exclusive)
2-shaft、3-shaft	–	5% discount on tolls of 53 expressway sections	10% discount on tolls of 53 expressway sections
4-shaft and above	5% discount on tolls of 53 expressway sections	10% discount on tolls of 53 expressway sections	15% discount on tolls of 53 expressway sections

Implementation scope: 53 expressway sections in Sichuan Province (including Chengguan Expressway, Chengpeng Expressway and Chengwenqiong Expressway owned by the Group, and Chengbei Exit Expressway with 40% of its interest held by the Company).

Implementation period: April 1, 2019 to March 31, 2020.

## II. DIFFERENTIAL TOLL FOR INTERNATIONAL STANDARD CONTAINER

Implementation mode: 30% discount on expressway tolls for international standard container transport vehicles; 60% discount on expressway tolls for container transport vehicles passing through Luzhou and Yibin shipping ports. The preferential differentiated toll of “linear reduction based on increasing distance” is not applicable.

Implementation scope: expressway network in Sichuan Province.

Implementation period: April 1, 2019 to March 31, 2024.

## III. DISCOUNT FOR ETC CARD PAYMENT BY FREIGHT VEHICLES

Implementation mode: 5% discount on the total amount of weight-based expressway toll for freight vehicles that pay through the ETC card of Sichuan Province

Implementation scope: expressway network in Sichuan Province.

Implementation period: April 1, 2019 to March 31, 2024.

According to the preliminary estimate and analysis by the Group, the above-mentioned policy will reduce the toll revenue from freight traffic of the Group’s expressways to a certain extent, but it may also attract parts of the freight vehicles transporting on some other expressways or highways that have not implemented this preferential policy to pass through the expressways of the Group. Meanwhile, as the proportion of passenger traffic volume of the expressways operated by the Group to total traffic volume exceeds 80%, and the proportion of freight traffic volume to total traffic volume is less than 20%, it is therefore expected that the above-mentioned policy on differentiated toll for freight vehicles will not have any material effect on the operation and performance of the Group.

On behalf of the Board  
**Chengdu Expressway Co., Ltd.**  
**Xiao Jun**  
Chairman

Chengdu, the PRC  
March 26, 2019

*As at the date of this announcement, the board of directors of the Company comprises Mr. Tang Fawei, Mr. Zhang Dongmin, Ms. Wang Xiao and Mr. Luo Dan as executive directors, Mr. Xiao Jun and Mr. Yang Bin as non-executive directors, and Mr. Shu Wa Tung, Laurence, Mr. Ye Yong and Mr. Li Yuanfu as independent non-executive directors.*