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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)**

**AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Reference is made to the announcement of Chengdu Expressway Co., Ltd. (the “**Company**”) dated February 8, 2019 (the “**Announcement**”) in relation to partial exercise of the over-allotment option in respect of an aggregate of 56,102,000 H Shares of the Company. Unless the context otherwise requires, terms used herein shall have the same meanings as those defined in the Announcement.

Upon partial exercise of the over-allotment option, the registered share capital and total number of share capital of the Company were changed to RMB1,656,102,000 and 1,656,102,000, respectively. To reflect such changes in the registered share capital and share capital structure of the Company, corresponding amendments were made to the articles of association of the Company (the “**Articles of Association**”).

In accordance with the resolutions passed at the 2017 first extraordinary general meeting on February 27, 2017 and the 2018 second extraordinary general meeting on June 10, 2018 of the Company, the general meetings of the Company have authorized the board of directors of the Company (the “**Board**”) to make corresponding adjustments and amendments to the Articles of Association based on the actual results of the initial public offering of the Company, including but not limited to the wordings, sections, articles, conditions precedent and registered share capital of the Articles of Association, pursuant to which the Board announces the following amendments to the Articles of Association:

<b>No.</b>	<b>Articles before amendments</b>	<b>Articles after amendments</b>
1	Article 18:  The Company issued overseas listed foreign shares to foreign investors for the first time upon the approval by the CSRC on September 30, 2018. Wherein, the Company issued 460,000,000 new shares. The Company was listed on the SEHK on January 15, 2019.	Article 18:  The Company issued overseas listed foreign shares to foreign investors for the first time upon the approval by the CSRC on September 30, 2018. Wherein, the Company issued 460,000,000 new shares. The Company was listed on the SEHK on January 15, 2019.

No.	Articles before amendments	Articles after amendments
	<p>After the completion of the above mentioned overseas listed foreign shares issuance, if the over-allotment option is not exercised, the Company's share capital structure is: all are ordinary shares with a total number of 1,600,000,000 shares. Among them, Chengdu Expressway Construction and Development Co., Ltd., the promoter, holds 900,000,000 shares, accounting for 56.25% of the total number of issued ordinary shares of the Company; Chengdu Communications Investment Group Co., Ltd. holds 300,000,000 shares, accounting for 18.75% of the total number of issued ordinary shares of the Company; and the shareholders of overseas listed foreign shares hold 400,000,000 shares, accounting for 25.00% of the total number of issued ordinary shares of the Company.</p> <p>If the over-allotment option is fully exercised, the Company's share capital structure is: all are ordinary shares with a total number of 1,660,000,000 shares. Among them, Chengdu Expressway Construction and Development Co., Ltd., the promoter, holds 900,000,000 shares, accounting for 54.22% of the total number of issued ordinary shares of the Company, Chengdu Communications Investment Group Co., Ltd. holds 300,000,000 shares, accounting for 18.07% of the total number of issued ordinary shares of the Company; and the shareholders of overseas listed foreign shares, hold 460,000,000 shares, accounting for 27.71% of the total number of issued ordinary shares of the Company.</p>	<p><b><u>The Company issued a total of 456,102,000 overseas listed foreign shares.</u></b> After the completion of the above mentioned overseas listed foreign shares issuance, if <del>the over-allotment option is not exercised;</del> the Company's share capital structure is: all are ordinary shares with a total number of <b><u>1,656,102,000</u></b> shares. Among them, Chengdu Expressway Construction and Development Co., Ltd., the promoter, holds 900,000,000 shares, accounting for <b><u>54.34%</u></b> of the total number of issued ordinary shares of the Company; Chengdu Communications Investment Group Co., Ltd. holds 300,000,000 shares, accounting for <b><u>18.12%</u></b> of the total number of issued ordinary shares of the Company; and the shareholders of overseas listed foreign shares hold <b><u>456,102,000</u></b> shares, accounting for <b><u>27.54%</u></b> of the total number of issued ordinary shares of the Company.</p> <p><del>If the over-allotment option is fully exercised, the Company's share capital structure is: all are ordinary shares with a total number of 1,660,000,000 shares. Among them, Chengdu Expressway Construction and Development Co., Ltd., the promoter, holds 900,000,000 shares, accounting for 54.22% of the total number of issued ordinary shares of the Company, Chengdu Communications Investment Group Co., Ltd. holds 300,000,000 shares, accounting for 18.07% of the total number of issued ordinary shares of the Company; and the shareholders of overseas listed foreign shares, hold 460,000,000 shares, accounting for 27.71% of the total number of issued ordinary shares of the Company.</del></p>
2	<p>Article 21:</p> <p>The registered share capital of the Company is RMB1,200,000,000.</p>	<p>Article 21:</p> <p>The registered share capital of the Company is RMB<b><u>1,656,102,000</u></b>.</p>

In accordance with the above-mentioned authorization granted to the Board at the general meeting, such amendments do not require additional approval at the general meeting of the Company and will take immediate effect upon the approval of the Board. Meanwhile, the Board will go through the change of registration, filing and other matters in respect of the above changes in the registered share capital and amendments to the Articles of Association of the Company with the industrial and commercial administration and other related authorities under the authorization.

The full text of the amended Articles of Association is available on the websites of the Company (<http://www.chengdugs.com/>) and The Stock Exchange of Hong Kong Limited.

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

Chengdu, the PRC, March 27, 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.*