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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)

VOLUNTARY ANNOUNCEMENT
PROPOSED IMPLEMENTATION OF THE “EXPRESSWAY-TO-EXPRESSWAY”
INTER-NETWORK CONSTRUCTION PROJECT BETWEEN
CHENGGUAN EXPRESSWAY AND CHENGDU RING EXPRESSWAY

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

The Board hereby announces that, in line with the requirements of Chengdu Municipal Government on strengthening transportation support in the electronic information industry functional areas, the Company proposes to implement the “expressway-to-expressway” inter-network construction project between Chengguan Expressway and Chengdu Ring Expressway (the “**Project**”) in front of the Chengdu toll station on Chengguan Expressway, so as to solve traffic congestion at joint sections.

The Project will occupy the emergency lanes and the green belts on both sides of the sections connecting downtown on Chengguan Expressway and two new one-way and two-lane fixed-direction ramps, partially in the form of a viaduct, which directly connect Chengguan Expressway to Chengdu Ring Expressway will be built. The investment funds of the Project will be fully financed by Chengdu Municipal Government. The Project is proposed to be kicked off in December 2019 and completed by the Spring Festival of 2021, with the total construction period expected to be 14 months.

Upon completion and commencement of operation, the Project will effectively ease the traffic congestion on the sections connecting Chengguan Expressway and Chengdu Ring Expressway, significantly improve the traffic conversion rate on the above-mentioned two expressways and facilitate regional transportation network of the electronic information industry functional areas in Chengdu as well as increase the traffic volume on Chengguan Expressway. During the construction period of the Project, it is expected that Chengguan Expressway will record a decline in traffic volume, which, however, will not have any material impact on the Group’s operating results.

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

Chengdu, the PRC, 27 August 2019

As at the date of this announcement, the Board 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.