

*Unless otherwise defined herein, capitalised terms in this announcement shall have the same meanings as those defined in the prospectus dated Friday, December 28, 2018 (the “**Prospectus**”) issued by Chengdu Expressway Co., Ltd. (the “**Company**”).*

*Hong Kong Exchanges and Clearing Limited, the Stock Exchange and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

This announcement is for information purposes only and does not constitute an offer or an invitation to induce an offer by any person to acquire, purchase or subscribe for securities. Potential investors should read the Prospectus for detailed information about the Hong Kong Public Offering and the International Offering described below before deciding whether or not to invest in the H Shares thereby offered.

*This announcement is not for release, publication, distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement does not constitute or form a part of any offer to sell or solicitation to purchase or subscribe for securities in the United States or in any other jurisdictions. The H Shares have not been, and will not be, registered under the United States Securities Act of 1933, as amended from time to time (the “**U.S. Securities Act**”) or any state securities laws of the United States.*

The securities may not be offered, sold, pledged or transferred within the United States, except that the H Shares may be offered, sold or delivered outside the United States in offshore transactions in accordance with Regulation S. The Company has not intended and does not intend to make any public offer of securities in the United States.

*In connection with the Global Offering, CLSA Limited, as stabilizing manager (the “**Stabilizing Manager**”), its affiliates or any person acting for them, on behalf of the Underwriters, may effect transactions with a view to stabilizing or supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after Listing Date. However, there is no obligation on the Stabilizing Manager, its affiliates or any person acting for it, to conduct any such stabilizing action, which, if commenced, will be done at the sole and absolute discretion of the Stabilizing Manager, its affiliates or any person acting for it, and may be discontinued at any time. Any such stabilizing activity is required to be brought to an end on the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. Such stabilization action, if commenced, may be effected in all jurisdictions where it is permissible to do so, in each case in compliance with all applicable laws, rules and regulatory requirements, including the Securities and Futures (Price Stabilizing) Rules, as amended, made under the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong).*

Potential investors should be aware that stabilizing action cannot be taken to support the price of the H Shares for longer than the stabilization period which begins on the Listing Date and is expected to expire on Wednesday, February 6, 2019, being the 30th day after the last day for the lodging of applications under the Hong Kong Public Offering. After this date, no further stabilizing action may be taken, demand for the H Shares, and therefore the price of the H Shares, could fall.

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)

GLOBAL OFFERING

Number of Offer Shares under the Global Offering	:	400,000,000 H Shares (subject to adjustment and the Over-allotment Option)
Number of Hong Kong Offer Shares	:	40,000,000 H Shares (subject to adjustment)
Number of International Offer Shares	:	360,000,000 H Shares (subject to adjustment and the Over-allotment Option)
Offer Price	:	HK\$2.20 per H Share, plus brokerage of 1%, SFC transaction levy of 0.0027%, and Stock Exchange trading fee of 0.005% (payable in full on application in Hong Kong dollars and subject to refund)
Nominal value	:	RMB1.0 per H Share
Stock code	:	1785

Sole Sponsor



Joint Global Coordinators



Joint Bookrunners and Joint Lead Managers



Application has been made by the Company to the Listing Committee of the Hong Kong Stock Exchange for the listing of, and permission to deal in the H Shares to be issued pursuant to the Global Offering (including any additional H Shares which may be issued pursuant to the exercise of the Over-allotment Option). Dealings in the H Shares on the Main Board are expected to commence at 9:00 a.m. on Tuesday, January 15, 2019.

The Global Offering comprises the Hong Kong Public Offering of 40,000,000 H Shares (subject to adjustment), and the International Offering of an aggregate of 360,000,000 H Shares (subject to adjustment and the Over-allotment Option). The allocation of the Offer Shares between the Hong Kong Public Offering and the International Offering will be subject to reallocation as described in the section headed “Structure and Condition of the Global Offering” in the Prospectus. In accordance with Guidance Letter HKEX-GL91-18 issued by the Stock Exchange, if such reallocation is done in the circumstance that the International Offering is undersubscribed or other than pursuant to the clawback mechanism as described in the section headed “Structure and Condition of the Global Offering — The Hong Kong Public Offering — Reallocation and clawback”, the total number of Offer Shares available under the Hong Kong Public Offering following such reallocation shall be not more than 80,000,000 Offer Shares (representing 20% of the total number of Offer Shares initially available under the Global Offering).

The Company is expected to grant to the International Underwriters, exercisable by the Sole Representative (on behalf of the International Underwriters), the Over-allotment Option, which will be exercisable from the Listing Date until 30 days after the last day for the lodging of applications under the Hong Kong Public Offering, to require the Company to issue and allot up to 60,000,000 additional H Shares, representing 15% of the initial Offer Shares, at the Offer Price under the International Offering to cover over-allocations in the International Offering, if any. In the event the Over-allotment Option is exercised, an announcement will be made by the Company on the Company’s website at www.chengdugs.com and the website of the Stock Exchange at www.hkexnews.hk.

Subject to the granting of the approval for listing of, and permission to deal in, the H Shares on the Stock Exchange and compliance with the stock admission requirements of HKSCC, the H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the date of commencement of dealings in the H Shares on the Stock Exchange or such other date as may be determined by HKSCC. Settlement of transactions between participants of the Stock Exchange is required to take place in CCASS on the second business day after any trading day. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time. All necessary arrangements have been made to enable the H Shares to be admitted into CCASS.

The Offer Price is HK\$2.20 per Offer Share. Applicants for the Hong Kong Offer Shares are required to pay, on application, the Offer Price of HK\$2.20 per Offer Share together with brokerage of 1.0%, SFC transaction levy of 0.0027% and Stock Exchange trading fee of 0.005%.

Applications for the Hong Kong Offer Shares will only be considered on the basis of the terms and conditions set out in the Prospectus, the Application Forms and the designated website (www.eipo.com.hk) in relation to the White Form eIPO.

IMPORTANT

The Company will be relying on Section 9A of the Companies (Exemption of Companies and Prospectuses from Compliance with Provisions) Notice (Chapter 32L of the Laws of Hong Kong) and will be issuing the **WHITE** and **YELLOW** Application Forms without them being accompanied by a printed Prospectus. The contents of the printed Prospectus are identical to the electronic version of the Prospectus which can be accessed and downloaded from the websites of the Company at www.chengdugs.com and the Stock Exchange at www.hkexnews.hk under the “*HKEXnews > Listed Company Information > Latest Listed Company Information*” section, respectively.

Members of the public may obtain a copy of the printed Prospectus, free of charge, upon request during normal business hours from 9:00 a.m. on Friday, December 28, 2018 until 12:00 noon on Monday, January 7, 2019 at the following locations:

1. any of the following branches of the receiving bank of the Hong Kong Public Offering:

Bank of China (Hong Kong) Limited

District	Branch Name	Address
Hong Kong Island	409 Hennessy Road Branch	409-415 Hennessy Road, Wan Chai, Hong Kong
	Sheung Wan Branch	Shop 1-4, G/F, Tung Hip Commercial Building, 244-248 Des Voeux Road Central, Hong Kong
Kowloon	Whampoa Garden Branch	Shop G8B, Site 1, Whampoa Garden, Hung Hom, Kowloon
	Tsim Sha Tsui Branch	24-28 Carnarvon Road, Tsim Sha Tsui, Kowloon
New Territories	Tai Po Plaza Branch	Unit 4, Level 1 Tai Po Plaza, 1 On Tai Road, Tai Po, New Territories

2. any of the following offices of the Hong Kong Underwriters:

CLSA Limited

18/F, One Pacific Place, 88 Queensway, Hong Kong

CCB International Capital Limited

12/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong

Guotai Junan Securities (Hong Kong) Limited

27/F, Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong

BOCOM International Securities Limited

9th Floor, Man Yee Building, 68 Des Voeux Road Central, Hong Kong

ABCI Securities Company Limited

10/F, Agricultural Bank of China Tower, 50 Connaught Road Central, Hong Kong

Haitong International Securities Company Limited

22/F Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong

Aristo Securities Limited

Room 101, 1st Floor, On Hong Commercial Building, 145 Hennessy Road, Wanchai, Hong Kong

3. the Depository Counter of Hong Kong Securities Clearing Company Limited at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong.

Details of where printed Prospectuses may be obtained will be displayed prominently at every branch of Bank of China (Hong Kong) Limited where WHITE Application Forms are distributed.

During normal business hours from 9:00 a.m. on Friday, December 28, 2018 until 12:00 noon on Monday, January 7, 2019, at least three copies of the printed Prospectus will be available for inspection at every location where the **WHITE** and **YELLOW** Application Forms are distributed as set out in “How to Apply for the Hong Kong Offer Shares” in the Prospectus.

Applicants who would like to have the allotted Hong Kong Offer Shares registered in their own names should either (i) complete and sign the **WHITE** Application Forms, or (ii) submit applications online through the designated website of the **White Form eIPO Service Provider** at www.eipo.com.hk under the **White Form eIPO** service. Applicants who would like to have the allotted Hong Kong Offer Shares registered in the name of HKSCC Nominees and deposited directly into CCASS for credit to their CCASS Investor Participant stock accounts or the stock accounts of their designated CCASS Participants maintained in CCASS should either (i) complete and sign the **YELLOW** Application Forms, or (ii) give **electronic application instructions** to HKSCC via CCASS.

Copies of the **WHITE** Application Form may be obtained during normal business hours from 9:00 a.m. on Friday, December 28, 2018, until 12:00 noon on Monday, January 7, 2019 from:

1. the following offices of the Hong Kong Underwriters:

CLSA Limited

18/F, One Pacific Place, 88 Queensway, Hong Kong

CCB International Capital Limited

12/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong

Guotai Junan Securities (Hong Kong) Limited

27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong

BOCOM International Securities Limited

9th Floor, Man Yee Building, 68 Des Voeux Road Central, Hong Kong

ABCI Securities Company Limited

10/F, Agricultural Bank of China Tower, 50 Connaught Road Central, Hong Kong

Haitong International Securities Company Limited

22/F Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong

Aristo Securities Limited

Room 101, 1st Floor, On Hong Commercial Building, 145 Hennessy Road, Wanchai, Hong Kong

2. any of the following branches of the receiving bank of the Hong Kong Public Offering:

Bank of China (Hong Kong) Limited

District	Branch Name	Address
Hong Kong Island	409 Hennessy Road Branch	409-415 Hennessy Road, Wan Chai, Hong Kong
	Sheung Wan Branch	Shop 1-4, G/F, Tung Hip Commercial Building, 244-248 Des Voeux Road Central, Hong Kong
Kowloon	Whampoa Garden Branch	Shop G8B, Site 1, Whampoa Garden, Hung Hom, Kowloon
	Tsim Sha Tsui Branch	24-28 Carnarvon Road, Tsim Sha Tsui, Kowloon
New Territories	Tai Po Plaza Branch	Unit 4, Level 1 Tai Po Plaza, 1 On Tai Road, Tai Po, New Territories

Copies of the **YELLOW** Application Form may be obtained during normal business hours from 9:00 a.m. on Friday, December 28, 2018 until 12:00 noon on Monday, January 7, 2019 from the Depository Counter of HKSCC at 1/F, One & Two Exchange Square, 8 Connaught Place, Central, Hong Kong or your stockbroker.

The **WHITE** or **YELLOW** Application Form completed in accordance with the instructions printed thereon, together with a cheque or banker's cashier order payable to "**BANK OF CHINA (HONG KONG) NOMINEES LIMITED — CHENGDU EXPRESSWAY PUBLIC OFFER**" attached should be deposited in the special collection boxes provided at any of the branches of the receiving banks referred to above on such dates and during such time as specified in the Application Forms.

Applicants applying by **White Form eIPO** may submit applications through the **White Form eIPO** service at www.eipo.com.hk from 9:00 a.m. on Friday, December 28, 2018 until 11:30 a.m. on Monday, January 7, 2019 (24 hours daily, except on the last application date) or such later time as described in the section "How to Apply for the Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus (24 hours daily, except on the last application day).

CCASS Clearing/Custodian Participants can input electronic application instructions at the following times on the following dates⁽¹⁾:

Friday, 28 December 2018	—	9:00 a.m. to 8:30 p.m.
Saturday, 29 December 2018	—	8:00 a.m. to 1:00 p.m.
Monday, 31 December 2018	—	8:00 a.m. to 8:30 p.m.
Wednesday, 2 January 2019	—	8:00 a.m. to 8:30 p.m.
Thursday, 3 January 2019	—	8:00 a.m. to 8:30 p.m.
Friday, 4 January 2019	—	8:00 a.m. to 8:30 p.m.
Saturday, 5 January 2019	—	8:00 a.m. to 1:00 p.m.
Monday, 7 January 2019	—	8:00 a.m. to 12:00 noon

Note:

- (1) The times in this sub-section and subject to change as HKSCC may determine from time to time with prior notification to CCASS Clearing/Custodian Participants and/or CCASS Investor Participants.

CCASS Investor Participants can input **electronic application instructions** from 9:00 a.m. on Friday, December 28, 2018 until 12:00 noon on Monday, January 7, 2019 or such later time as described in the section "How to Apply for the Hong Kong Offer Shares — 10. Effect of Bad Weather on the Opening of the Application Lists" in the Prospectus.

Please refer to the sections "Structure and Condition of the Global Offering" and "How to Apply for the Hong Kong Offer Shares" in the Prospectus for details of the conditions and procedures of the Hong Kong Public Offering.

The Company expects to publish the announcement on the level of applications in the Hong Kong Public Offering, the level of indications of interests in the International Offering and the basis of allocation of the Hong Kong Offer Shares (i) in the South China Morning Post (in English); (ii) in the Hong Kong Economic Times (in Chinese); (iii) on the website of the Stock Exchange (www.hkexnews.hk); and (iv) on our website (www.chengdugs.com) on Monday, January 14, 2019. The results of allocations and the Hong Kong Identity Card/passport/Hong Kong Business Registration numbers of successful applicants under the Hong Kong Public Offering will be available through a variety of channels from Monday, January 14, 2019 as described in the section headed "How to Apply for the Hong Kong Offer Shares — 11. Publication of Results" in the Prospectus.

The Company will not issue temporary documents of title. Share certificates will only become valid at 8:00 a.m. on Tuesday, January 15, 2019 provided that the Global Offering has become unconditional and the right of termination described in the section “Underwriting — Underwriting Arrangements and Expenses — Hong Kong Public Offering — Grounds for Termination” in the Prospectus has not been exercised. No receipt will be issued for application monies received. Dealings in the H Shares on the Stock Exchange are expected to commence at 9:00 a.m. on Tuesday, January 15, 2019. The H Shares will be traded in board lots of 1,000 H Shares each. The stock code of the Company is 1785.

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

Hong Kong, December 28, 2018

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.

Please also refer to the published version of this announcement in the South China Morning Post (in English) and the Hong Kong Economic Times (in Chinese).