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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
COMPLETION OF THE ACQUISITION OF 51% EQUITY INTERESTS
IN CHENGMING COMPANY**

References are made to the announcement dated 28 October 2019 (the “**Announcement**”) and the circular dated 29 November 2019 (the “**Circular**”) of Chengdu Expressway Co., Ltd. (the “**Company**”), in relation to the acquisition of 51% equity interests in Chengming Company by the Company from Chengdu Expressway Construction. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Circular.

Chengming Company has received the new business license issued by the industrial and commercial registration authority, and the Acquisition was thus completed on 20 December 2019. Upon Completion of the Acquisition, Chengming Company has become a non-wholly-owned subsidiary of the Company.

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

Chengdu, the PRC, 20 December 2019

As at the date of this announcement, the Board 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.