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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
COMMENCEMENT OF YANGXI LINE RENOVATION PROJECT AND
EXPECTED INCREASE IN TRAFFIC VOLUME OF CHENGGUAN
EXPRESSWAY FOLLOWING COMPLETION

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

The board of directors of the Company (the “**Board**”) was informed that, the Yangxi Line (from Shuxi Road to Xixin Avenue) renovation project (the “**Project**”), as the improvement project of the 31st Chengdu World University Summer Games, was officially launched on 8 March 2020. The Project starts from Yangxi interchange on Chengdu 3rd ring road and ends on the Ring Expressway node of Chengguan Expressway of the Company, covering a total length of 7.63 kilometres. Upon completion of the Project, all traffic lights on Yangxi Line will be removed to achieve rapid passage, and it is estimated that it will only take 15 minutes to travel from Yangxi interchange on Chengdu 3rd ring road to the entrance of Chengdu Toll Gate on Chengguan Expressway. According to schedule, the Project is expected to be completed by the end of May 2021.

The Board expects that the Project will impact the traffic volume of Chengguan Expressway to certain extent during the construction period. However, following the completion of the Project, the travel time from downtown Chengdu to Chengguan Expressway will be effectively reduced, thereby greatly facilitating drivers and passengers and contributing to the long-term increase in traffic volume of Chengguan Expressway.

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

Chengdu, the PRC, 11 March 2020

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.