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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)

**SUPPLEMENTAL ANNOUNCEMENT
DISCLOSEABLE TRANSACTION IN RELATION TO ESTABLISHMENT OF
JOINT VENTURE**

Reference is made to the announcement of Chengdu Expressway Co., Ltd. (the “**Company**”) dated 16 January 2023 in relation to the discloseable transaction in relation to establishment of the Joint Venture (the “**Announcement**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Company wishes to further provide the following information:

The amount of capital contribution to the Joint Venture was determined by its shareholders after arm’s length negotiations with reference to (i) their respective shareholdings in the Joint Venture; and (ii) the business development and estimated capital requirements of the Joint Venture in the future, including the demand of battery charging and replacement market arising from the rapid development of new energy vehicle market in Chengdu and the number of battery replacement stations planned to be constructed.

Based on the above, and having considered the contents set out in the section headed “III. Reasons for and Benefits of Establishment of the Joint Venture” in the Announcement, the Directors (including the independent non-executive Directors) consider that the Capital Contribution Agreement and the transactions contemplated thereunder are entered into by the Group on normal commercial terms, are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

Save as disclosed above, all other information in the Announcement remains unchanged.

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

Chengdu, the PRC, 18 January 2023

As at the date of this announcement, the Board of the Company comprises Mr. Yang Tan, Mr. Luo Dan and Mr. Ding Dapan as executive Directors, Mr. Xiao Jun, Ms. Wu Haiyan and Mr. Yang Bin as non-executive Directors, and Mr. Leung Chi Hang Benson, Mr. Qian Yongjiu and Mr. Wang Peng as independent non-executive Directors.