

INTRODUCTION

IMPORTANT

The Board of Directors warrants that no information set out herein is false, misleading or omitted in any material respect, and are jointly and severally liable for the authenticity, accuracy and completeness thereof.

THE COMPANY

Jiangsu Expressway Company Limited (the "Company") was incorporated as a joint stock limited company on 1st August 1992 in Jiangsu Province of the People's Republic of China. The Company is principally engaged in the investment, construction, operation and management of the Jiangsu section of Shanghai Nanjing Expressway ("Shanghai-Nanjing Expressway") and related toll expressways within Jiangsu Province. It also provides passenger transport and other ancillary services along these expressways (including refuelling, catering, shopping, car repair, advertising and accommodation).

The Company is the only listed company of Jiangsu's transport and infrastructure projects. On 27th June 1997, the Company's foreign shares ("H shares") became listed on The Stock Exchange of Hong Kong Limited ("Hong Kong Stock Exchange"). On 16th January 2001, the Company's domestic shares ("A shares") became listed on Shanghai Stock Exchange ("Shanghai Stock Exchange").

The Company and Huajian Transportation Economic Development Centre jointly established Jiangsu Xicheng Expressway Co., Ltd. ("Xicheng Co.") and Jiangsu Guangjing Expressway Co., Ltd. ("Guangjing Co.") in 1997. Xicheng Co. and Guangjing Co. were principally engaged in the construction and management of Xicheng Expressway and Guangjing Expressway respectively. Both expressways were completed and opened to traffic in September 1999. Xicheng Co. and Guangjing Co. completed a merger and Jiangsu Guangjing Xicheng Expressway Co., Ltd. ("Guangjing Xicheng") was established on 12th April 2001.

In November of 2001, the Company and Hunan Road Gulou Service Company in Gulou District of Nanjing jointly established Nanjing Shuangshilou Hotel Co., Ltd. ("Shuangshilou"). Shuangshilou is engaged in catering of Chinese food.

The Company, Guangjing Xicheng and Shuangshilou are collectively referred to as the "Group".

