

NOTICE OF THE ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 9th session meeting of the Third Board of Directors of Jiangsu Expressway Company Limited resolved to convene the Annual General Meeting for the year 2001 at Jiangsu Communications Building, 69 Shigu Road, Nanjing, the PRC at 9:00 a.m. on Tuesday, 28th May 2002 for the following purposes:

1. To review and approve the annual report of the Board for the year ended 31st December 2001;
2. To review and approve the report of the Supervisory Committee for the year ended 31st December 2001;
3. To review and approve the audited accounts and the auditors' report for the year ended 31st December 2001;
4. To approve the re-appointment of Arthur Andersen & Co and Arthur Andersen • Hua-Qiang Certified Public Accountants as the Company's international auditor and domestic auditor, and to fix the aggregate remuneration be RMB 1,250,000 per annum;
5. To approve the profit distribution scheme in respect of the final dividends of the Company for the year 2001:

The Board meeting on 8th April 2002 proposed a cash bonus of RMB 1.25 for every 10 Shares (tax included);

6. To review and approve the following changes in respect of Directors and Supervisors;

Directors:

- 1) To elect Mr. Wang Guo Gang as an Independent Director of the Company, and to approve the signing of a service contract with him for a term of three years;
- 2) To elect Mr. Yang Xiong Sheng as an Independent Director of the Company, and to approve the signing of a service contract for a term of three years;
- 3) To elect Mr. Zhang Wen Sheng as a Director of the Company, and to approve the signing of an appointment contract for a term of three years;
- 4) To agree the resignation of Mr. Li Da Peng from his office as a Director, and to approve the signing of a service termination contract with him;
- 5) To agree the resignation of Mr. Liu Bu Cun from his office as a Director, and to approve the signing of a service termination contract with him;
- 6) To agree the resignation of Mr. Zhu Yao Ting from his office as a Director, and to approve the signing of a service termination contract with him;

60

Annual
Report
2001

NOTICE OF THE ANNUAL GENERAL MEETING

Supervisors:

- 1) To elect Mr. Zhang Cheng Yu as a Supervisor of the Company, and to approve the signing of a service contract with him for a term of three years;
- 2) To agree the resignation of Mr. Du Wen Yi from his office as a Supervisor, and to approve the signing of a service termination contract with him;
7. To review and approve the amendments to the Articles of Association of the Company;
8. To review and approve the "Procedural Rules for the shareholders general meetings";
9. To review and approve the "Procedural Rules for the Board of Directors";
10. To review and approve the "Procedural Rules for the Supervisory Committee";
11. To review and approve the "Bye-laws in respect of duties of independent Directors";
12. To review and approve the "Procedural Rules for the Strategic Committee of the Board";
13. To review and approve the "Procedural Rules for the Nominating, Salary and Review Committee of the Board";
14. To review and approve the "Procedural Rules for the Audit Committee of the Board";
15. To review and approve the connected transaction; to approve the "Agreement in respect of the sale and purchase of equity in the Jiangsu Sujahang Expressway Co., Ltd.";
16. To review and approve the proposal of reduction in the beginning balance of the Retained Profits of the Company for the year 2001 for the sum of RMB 23,628,000 resulting from loss due to sale of staff quarters;
17. To handle any other matters as may be necessary.

Note: Please refer to the website of Shanghai Stock Exchange (www.sse.com.cn) for details of resolutions Nos. 7, 8, 9, 10, 11, 12, 13 and 14.

By Order of the Board

Yao Yong Jia Lam Che Wah

Board Secretary

Nanjing, the PRC

9th April 2002

61 >

Jiangsu
Expressway
Company
Limited

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

- (1) Persons who hold shares of the Company and whose names appear on the register of members as at 26th April 2002 shall be entitled to attend the AGM after completing and returning to the Company the confirmation slip attached to the annual report by 7th May 2002. Further details are set out in the confirmation slip and explanation thereto.
- (2) Registration of transfers of H shares will be suspended by the Company from 26th April 2002 to 28th May 2002 (both days inclusive). Holders of H shares who wish to be eligible for final dividends, must deliver their instruments of transfer together with the relevant share certificates to the Registrar of shares of the Company, on 2/F, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong, no later than 4:00 p.m. on Thursday 25th April 2002. Registration date of equity interests, method and time of the declaration of dividends for holders of A shares will be otherwise notified.
- (3) A shareholder who has the right to attend and vote at the AGM is entitled to appointed a proxy (whether or not a member) to attend and vote on his behalf. A shareholder (or his proxy) is entitled to cast one vote for each share he holds or represents. Notwithstanding completion and delivery of the form of proxy, a shareholder may still attend and vote at the meeting.
- (4) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing. In the event that such instrument is signed by an attorney of the appointor, an authorisation that authorised such signatory shall be notarized. To be valid, such notarized authorisation together with the form of proxy must be delivered to the Secretary's Office of the meeting not less than 24 hours before the time appointed for holding of the meeting. The form of proxy for use at the meeting will be despatched to shareholders.
- (5) The meeting will last for half day. Shareholders attending the meeting will be responsible for their own accommodation and travelling expenses.
- (6) Address: Secretary's Office, 27th Floor, Jiangsu Communication Building, 69 Shigu Road, Nanjing, the PRC.
Postal Code: 210004
Tel: 025-4200999 (ext. 4706/4716)
Fax: 025-4466643, 4207788