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安徽皖通高速公路股份有限公司

ANHUI EXPRESSWAY COMPANY LIMITED

(incorporated in the People's Republic of China with limited liability as a joint stock limited company)

(Stock Code : 995)

Notice of the 2011 Annual General Meeting

Notice is hereby given that the 2011 Annual General Meeting of Anhui Expressway Company Limited (the "Company") will be held at 10:00 a.m. on 25 May 2012 (Friday) at the conference room of the Company at 520 Wangjiang West Road, Hefei, Anhui, the PRC.

The following matters will be dealt with in the forthcoming Annual General Meeting:

1. To consider and approve the working report of the board of directors for the year 2011 (document attached: performance report of the independent executive directors for the year 2011); (Ordinary resolution)
2. To consider and approve the working report of the supervisory committee for the year 2011; (Ordinary resolution)
3. To consider and approve the audited financial report for the year 2011; (Ordinary resolution)
4. To consider and approve the profit appropriation proposal for the year 2011; (Ordinary resolution);

The 2011 profit appropriation plan: The Company's net profit as shown on the 2011 financial statements prepared in accordance with the PRC Accounting Standards was RMB829,013 thousand. The Company's net profit as shown on the 2011 financial statements prepared in accordance with the Hong Kong Accounting Standards was RMB822,757 thousand. The Company appropriated RMB82,901 thousand of net profit to the statutory reserve fund. Consequently, the distributable profit was RMB746,112 thousand and RMB739,856 thousand in accordance with the PRC Accounting Standards and the Hong Kong Accounting Standards respectively. Pursuant to relevant regulations of the State, the profit attributable to shareholders should be the lower of that calculated in accordance with the PRC Accounting Standards and the Hong Kong Accounting Standards.

Accordingly, the 2011 profit was RMB739,856 thousand. The board of directors of the Company recommended the payment of a final dividend of RMB348,308 thousand on the basis of RMB2.1 for every 10 shares (tax included) based on the total share capital outstanding at the end of 2011 of 1,658,610,000 shares. In 2011, no transfers of share capital from capital reserves were involved.

5. To consider and approve the appointment of the auditors for the year 2012 and to authorize the board of directors in determining their remuneration; (Ordinary resolution)
6. To consider and approve the purchase of liability insurance for the Company's directors, supervisors and senior management officers; (Ordinary resolution)

On the basis that the limit of the liability insurance is RMB50,000,000 and the annual total premium budget does not exceed RMB200,000, to purchase liability insurance for the Company's directors, supervisors and senior management officers, and, on the condition that there being no significant adjustment to the limit of the liability insurance and the annual total premium budget, to authorize the Company's executive directors or secretary to the board of directors to handle the renewal of the insurance policy for the following year.

7. To consider and approve the appointment of Mr. Wang Wenjie as the Company's new supervisor, whose term of appointment shall be from the date of his appointment to 16 August 2014; (Ordinary resolution)
8. To consider and approve the application regarding the issue of a non-public debt financing instrument by the Company of an amount not exceeding RMB2,000,000,000 and of a maturity period of 3 years; (Special resolution)

In order to broaden the financing channels of the Company and to optimize its capital structure, to approve the Company to make an one-off application to the National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會) regarding the issue of a non-public debt financing instrument of an amount not exceeding RMB2,000,000,000, to be issued in phases and with a maturity period of 3 years, and to generally and unconditionally authorize the Board of Directors or any two directors to determine the terms and conditions of the issue and the relevant matters according to the needs of the Company and the market conditions. The relevant resolution will have a validity period of 12 months commencing from the Annual General Meeting.

9. To consider and approve the following resolutions as special resolutions:
 - (A) Subject to paragraphs (C) and (D) below, and in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Company Law of the People's Republic of China (as amended from time to time), the exercise by the Board of Directors of the Company of all the powers of the Company

to allot or issue new shares, either separately or concurrently during the Relevant Period, and the exercise of the powers by the Board of Directors to determine the terms and conditions for the allotment or issue of new shares including the following terms are hereby generally and unconditionally approved:

- (a) Class and amount of the new shares to be issued;
 - (b) The issue price of new shares;
 - (c) The starting and closing dates for the issue;
 - (d) Class and amount of the new shares to be issued to existing shareholders; and
 - (e) To make or grant offers, agreements and options, which might require the exercise of such powers;
- (B) The approval in paragraph (A) shall authorize the Board of Directors during the Relevant Period to make or grant offers, agreements and options which would or might be exercised after the end of the Relevant Period;
- (C) The aggregate nominal amount of overseas listed foreign shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board of Directors pursuant to the approval in paragraph (A), otherwise than pursuant to issue of shares by conversion of the statutory common reserve into capital in accordance with the Company Law of the People's Republic of China and the Articles of the Company, shall not exceed 20% of the existing issued overseas listed foreign shares of the Company on the date when this resolution is approved;
- (D) The Board of Directors shall comply with the Company Law of the People's Republic of China and the Rules Governing the Listing of Securities of The Stock Exchange of Hong Kong Limited (as amended from time to time) and to obtain the approval of the China Securities Regulatory Committee and other relevant authority of the People's Republic of China upon exercising the powers pursuant to paragraph (A) above;
- (E) For the purpose of this resolution, "Relevant Period" means the period from the passing of this Resolution until whichever is earlier of:
- (a) The conclusion of the next annual general meeting of the Company; and
 - (b) The revocation or variation of the authority given under this resolution by a special resolution of the shareholders in general meeting.

- (F) The Board of Directors, subject to the approval of the relevant authority and in accordance with the Company Law of the People's Republic of China, be authorized to increase the registered share capital of the Company to the respective amount upon the exercising of the powers pursuant to paragraph (A) above, but the registered share capital shall not exceed RMB1,990,332,000;
- (G) Subject to the approval of the listing of and permission to deal with the H Shares in the share capital of the Company, which are intended to be issued by the Company, by the Listing Committee of the Stock Exchange of Hong Kong Limited, and subject to the approval of China Securities Regulatory Committee to issue the said shares, the Board of Directors be authorized to make appropriate and necessary amendments to the Article 23, Article 24 and Article 27 of the Articles of the Company as to reflect the alteration of the share capital of the Company.

By Order of the Board
Xie Xin Yu
Secretary of the Board

Hefei, Anhui, the PRC

27 March 2012

Notes:

I. *Eligibility for attending the Meeting*

Persons who hold Shares of the Company at the close of trading 24 April 2012 (Tuesday) and whose names appeared on the register of Hong Kong Registrars Limited shall have the right to attend the Annual General Meeting upon completion of the registration procedures.

II. *Registration procedures for attending the Annual General Meeting*

1. Holders of Shares who wish to attend the Meeting must lodge their duly completed return slips attached, together with the copies of transfer instruments, share certificates or share transfer receipts and the copies of their own identity cards with the Company at operational address before 4 May 2012 (Friday) (but without prejudice to their rights of attending).
2. The methods by which all necessary instruments for registration required to be sent to the Company at its business address by the shareholder may either be in person, by mail, or by fax.

III. *Appointment of proxy*

1. Any shareholder who is eligible to attend the Annual General Meeting and to vote thereat shall have the right to appoint in writing one or more persons (who may not be a member) as his proxy to attend the Meeting and to vote at the Meeting. The proxy may attend the Meeting and vote at the Meeting after filing in the instrument and returning to the Company. In case of more than one proxy appointed by a shareholder, such proxies may exercise their voting rights only when the relevant resolution is put to the vote on a poll.
 2. The appointment of proxy shall be made by signing an instrument by the client (shareholder) or by the authorized agent. In the event that a person authorized by the client signs such instrument, an authorization or other authority that authorizes such signatory shall be notarized. To be valid, such notarized authorization or other authority together with the instrument shall be deposited at the Company 24 hours before the time for holding the Annual General Meeting.
- IV. It is expected that the Annual General Meeting will take half a day. The shareholders and any proxy who attend the Annual General Meeting may incur accommodation and traveling expenses at their own costs.
- V. The register of the holders of H shares of the Company will be closed from 25 April 2012 (Wednesday) to 25 May 2012 (Friday) (both days inclusive), during which period no transfer of H shares of the Company will be registered. In order for the holders of H shares to qualify for attending the Annual General Meeting of the Company, all share certificates with completed transfer forms must be lodged with the Company's H Share registrar, i.e. Hong Kong Registrars Limited, not later than 4:30 p.m. on 24 April 2012 (Tuesday).

The register of the holders of H shares of the Company will also be closed from 31 May 2012 (Thursday) to 5 June 2012 (Tuesday) (both days inclusive), during which period no transfer of H shares of the Company will be registered. If the resolution regarding the Company's 2011 profit appropriation plan is passed at the Annual General Meeting, the dividends shall be distributed in Hong Kong Dollar at the average closing price of the exchange rate of RMB against Hong Kong Dollar announced by The People's Bank of China 5 working days prior to the Annual General Meeting. In order for the holders of H shares to be entitled to receive the dividends for the year, all share certificates with completed transfer forms must be lodged with the Company's H Share registrar, i.e. Hong Kong Registrars Limited, not later than 4:30 p.m. on 30 May 2012 (Wednesday). The details regarding the registration date for holders of A shares and the method and time of distribution of the dividends shall be announced later.

The address of the H Share registrar, Hong Kong branch:
Hong Kong Registrars Limited
46th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong

VI. Contact address: 520 Wangjiang West Road, Hefei, Anhui, the PRC
Tel: 86-551-5338697, 3738923, 3738922, 3738989
Fax: 86-551-5338696
Contact person: Han Rong, Ding Yu

As at the date of this announcement, the Board comprises of: Zhou Renqiang, Tu Xiaobei, Li Junjie, Li Jiezhong, Liu Xianfu, Meng Jie, Hu Bin, Yang Mianzhi and To Cheng Chi.

This announcement was originally prepared in Chinese. In the event of discrepancies between the Chinese and the English version, the Chinese version shall prevail.