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Qilu Expressway Company Limited
齊魯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: 1576)

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

References are made to the prospectus (the “**Prospectus**”) of Qilu Expressway Company Limited (the “**Company**”) dated 29 June 2018 in relation to, among other things, the global offering (the “**Global Offering**”) and listing of the H shares (the “**H Shares**”) of the Company on the main board of the Stock Exchange of Hong Kong Limited, and the announcements (the “**Announcements**”) of the Company dated 29 June 2018 and 18 July 2018, respectively, in relation to the formal notice for the Global Offering and the offer price and allotment results of the H Shares under the Global Offering, respectively. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

The board (the “**Board**”) of directors (the “**Directors**”) of the Company hereby announces that, as disclosed in the Announcements, upon the completion of the Global Offering and as the stabilisation period has expired on 8 August 2018, during which no Over-allotment Option has been exercised and no stabilising action has been taken, the share capital of the Company has not changed from the Listing Date up to the date of this announcement. As such, the Company hereby amends the relevant provisions of the Company's Articles of Association (the “**Articles**”). Pursuant to the authorisation (the “**Authorisation**”) granted to the Board, being considered and approved at the extraordinary general meeting of the Company held on 20 January 2018, to make amendments to the Articles in relation to the Listing, and the approval granted at the tenth meeting of the first session of the Board held on 17 August 2018, the Board has made the following amendments (the “**Amendments**”) to the Articles:

The original text of Article 19:

“Upon incorporation of the Company, the Company may, subject to approval by the securities regulatory authority and other competent authorities of the State Council, issue no more than 575,000,000 Overseas Listed Foreign Shares (including 75,000,000 shares under the over-allotment options).

Following issuance of the abovementioned Overseas Listed Foreign Shares (excluding those under full exercise of the over-allotment options), the shareholding structure of the Company shall be: 2,000,000,000 ordinary shares, among which, the holders of Domestic Shares are interested in 900,000,000 Domestic Shares, representing 45.00% of the total issued ordinary shares of the Company, while the holders of Overseas Listed Foreign Shares are interested in 1,100,000,000 Overseas Listed Foreign Shares, representing 55.00% of the total issued ordinary shares of the Company.

Following issuance of the abovementioned Overseas Listed Foreign Shares (including those under full exercise of the over-allotment options), the shareholding structure of the Company shall be: 2,075,000,000 ordinary shares, among which, the holders of Domestic Shares are interested in 900,000,000 Domestic Shares, representing 43.37% of the total issued ordinary shares of the Company, while the holders of Overseas Listed Foreign Shares are interested in 1,175,000,000 Overseas Listed Foreign Shares, representing 56.63% of the total issued ordinary shares of the Company.”

is hereby amended as:

“Upon incorporation of the Company, the Company may, subject to approval by the securities regulatory authority and other competent authorities of the State Council, issue no more than 575,000,000 Overseas Listed Foreign Shares (including 75,000,000 shares under the over-allotment options).

Following issuance of the abovementioned Overseas Listed Foreign Shares, the shareholding structure of the Company shall be: 2,000,000,000 ordinary shares, among which, the holders of Domestic Shares are interested in 900,000,000 Domestic Shares, representing 45.00% of the total issued ordinary shares of the Company, while the holders of Overseas Listed Foreign Shares are interested in 1,100,000,000 Overseas Listed Foreign Shares, representing 55.00% of the total issued ordinary shares of the Company.”

The original text of Article 22:

“When issuance of the Overseas Listed Foreign Shares (including those under full exercise of over-allotment options) is completed, the registered capital of the Company shall be RMB2,075,000,000.”

is hereby amended as:

“When issuance of the Overseas Listed Foreign Shares is completed, the registered capital of the Company shall be RMB2,000,000,000.”

As confirmed by our PRC legal advisors, pursuant to the Authorisation, the Amendments need not be separately submitted for approval by the general meeting of the Company.

By order of the Board
Qilu Expressway Company Limited
Li Gang
Chairman

Shandong, the PRC
17 August 2018

As at the date of this announcement, the executive Directors are Mr. Li Gang and Mr. Peng Hui; the non-executive Directors are Mr. Chen Dalong, Mr. Wang Shaochen, Mr. Wu Dengyi, Mr. Li Jie, Mr. Wang Long and Mr. Su Xiaodong; and the independent non-executive Directors are Mr. Wu Yuxiang, Mr. Cheng Xuezhao, Mr. Li Hua and Mr. Wang Lingfang.