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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)

**MAJOR TRANSACTION IN RELATION
TO THE CHENGWENQIONG EXPRESSWAY EXPANSION PROJECT
CIVIL CONSTRUCTION CONTRACTS OF TJ1 TO TJ5 BIDDING SECTIONS**

References are made to the announcements dated 12 May 2023 and 1 March 2023, as well as the circular dated 14 April 2023 (the “**Circular**”) of the Company in relation to the investment in the Chengwenqiong Expressway Expansion Project, which involved the Company as the project investor and Chengwenqiong Expressway Company, a subsidiary of the Company, as the project owner to conduct its financing and construction work.

CIVIL CONSTRUCTION CONTRACTS

References are also made to the announcements of the Company dated 16 May 2025 and 27 May 2025 in relation to the completion of the open tender for the civil construction of the TJ1, TJ2, TJ3, TJ4 and TJ5 bidding sections of the Chengwenqiong Expressway Expansion Project by Chengwenqiong Company and the issuance of the notification of successful bid to each successful bidder of the construction. As part of the Chengwenqiong Expressway Expansion Project, on 13 June 2025, Chengwenqiong Expressway Company and each successful bidder of the construction entered into the Civil Construction Contracts respectively. Save for the identities of the contractors, the length and the road section subject to construction and the signing contract fees, the terms of the Civil Construction Contracts are substantially the same.

LISTING RULES IMPLICATIONS

The entering into of the Civil Construction Contracts all constitute transactions of the Company under Chapter 14 of the Listing Rules. In addition, as China Railway No.7 Engineering, China Railway No.4 Engineering and China Railway No.1 Engineering are all subsidiaries of China Railway Group, and the Civil Construction Contract of TJ2 Bidding Section, the Civil Construction Contract of TJ4 Bidding Section and the Civil Construction Contract of TJ5 Bidding Section are all in relation to the Chengwenqiong Expressway Expansion Project and were entered into within 12 months, the transactions under the Civil Construction Contract of TJ2 Bidding Section, the Civil Construction Contract of TJ4 Bidding Section and the Civil Construction Contract of TJ5 Bidding Section shall be aggregated pursuant to Rule 14.22 and Rule 14.23(1) of the Listing Rules. As both Sichuan Transportation Construction Group and Sichuan Road & Bridge (Group) are subsidiaries of Sichuan Road and Bridge Group, and both the Civil Construction Contract of TJ1 Bidding Section and the Civil Construction Contract of TJ3 Bidding Section are in relation to the Chengwenqiong Expressway Expansion Project and were entered into within 12 months, the transactions under the Civil Construction Contract of TJ1 Bidding Section and the Civil Construction Contract of TJ3 Bidding Section shall also be aggregated pursuant to Rule 14.22 and 14.23(1) of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the Civil Construction Contract of TJ2 Bidding Section, the Civil Construction Contract of TJ4 Bidding Section and the Civil Construction Contract of TJ5 Bidding Section, the Civil Construction Contract of TJ1 Bidding Section and the Civil Construction Contract of TJ3 Bidding Section, each calculated on an aggregated basis, exceeds 25% but is less than 100%, respectively, and each constitutes a major transaction of the Company, the Company is therefore subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best knowledge of the Directors, none of the Shareholders and any of their respective associates has any material interest in the Civil Construction Contracts and no Shareholder is required to abstain from voting on the resolution approving the entering into of the Civil Construction Contracts. Communications Investment Construction and Management directly holds 900,000,000 shares of the Company, representing approximately 54.34% of the issued share capital of the Company, and has provided written approval for the Civil Construction Contracts and the transactions contemplated thereunder in lieu of holding a general meeting of the Company pursuant to Rule 14.44 of the Listing Rules. Accordingly, pursuant to Rule 14.44 of the Listing Rules, no general meeting of the Company will be convened for the purpose of approving the Civil Construction Contracts and the transactions contemplated thereunder.

It is expected that a circular containing, among other things, information relating to the Civil Construction Contracts will be dispatched to the Shareholders on or before 25 June 2025.

1. INTRODUCTION

References are made to the announcements dated 12 May 2023 and 1 March 2023, as well as the circular dated 14 April 2023 (the “**Circular**”) of the Company in relation to the investment in the Chengwenqiong Expressway Expansion Project, which involved the Company as the project investor and Chengwenqiong Expressway Company, a subsidiary of the Company, as the project owner to conduct its financing and construction work.

References are also made to the announcement of the Company dated 16 May 2025 and 27 May 2025 in relation to the completion of the open tender for the civil construction of the TJ1, TJ2, TJ3, TJ4 and TJ5 bidding sections of the Chengwenqiong Expressway Expansion Project by Chengwenqiong Company and the issuance of the notification of successful bid to each successful bidder of the construction. As part of the Chengwenqiong Expressway Expansion Project, on 13 June 2025, Chengwenqiong Expressway Company and each successful bidder of the construction entered into the Civil Construction Contracts respectively. Save for the identities of the contractors, the length and the road section subject to construction and the signing contract fees, the terms of the Civil Construction Contracts are substantially the same.

2. CIVIL CONSTRUCTION CONTRACTS

As part of the Chengwenqiong Expressway Expansion Project, on 13 June 2025, Chengwenqiong Expressway Company and the following successful bidders entered into the Civil Construction Contracts respectively. Save for the identities of the contractors, the length and the road section subject to construction and the signing contract fees as set out below, the terms of the Civil Construction Contracts are substantially the same:

	Contractor	Length and the road section subject to construction	Signing Contract Fee (RMB Yuan, inclusive of tax)
TJ1 bidding section	Sichuan Transportation Construction Group	TJ1 bidding section starting from – K0+573.04 to the termination of K11+975.90 (excluding Fenghuang Interchange, main line pile no.: K2+595.6-K5+286, total length of approximately 12.55 kilometers)	1,111,046,466
TJ2 bidding section	China Railway No.7 Engineering	TJ2 bidding section starting from K11+975.90 to the termination of K18+005.00 (total length of approximately 6.03 kilometers)	662,501,370
TJ3 bidding section	Sichuan Road & Bridge (Group)	TJ3 bidding section starting from K18+005.00 to the termination of K26+470.00 (total length of approximately 8.47 kilometers)	1,053,717,883
TJ4 bidding section	China Railway No.4 Engineering	TJ4 bidding section starting from K26+470.00 to the termination of K39+637.00 (total length of approximately 13.17 kilometers)	1,012,457,928
TJ5 bidding section	China Railway No.1 Engineering	TJ5 bidding section starting from K39+637.00 to the termination of K47+700.00 (excluding the two railroad underpassing works sections, the first section from K44+060 to K44+390, with a length of 330m, and the second section from K46+788 to K47+165, with a length of 377m, total length of approximately 7.35 kilometers)	763,871,057

The other principal terms of the Civil Construction Contracts are summarized as follows:

Date:	13 June 2025
Parties:	(i) Chengwenqiong Company (as the contract letting party); and (ii) The relevant contractors
Subject Matter:	<p>The contractors will undertake the civil construction of the corresponding bidding sections of the Chengwenqiong Expressway Expansion Project. Main construction includes the roadbase, roadway, bridge and culvert, and interchanges within the scope of the bidding sections.</p> <p>The entire project route adopts the technical standard of two-way eight-lane highway, with a design speed of 100 kilometers per hour, roadbed width of 41 meters, bridge and culvert design vehicle loading level of highway – Class I, and asphalt concrete pavement.</p>
Construction Period:	30 months
Adjustment of the Contract Price:	<p>Subject to adjustments based on actual construction changes agreed to be accepted by Chengwenqiong Expressway Company, fluctuation of prices of construction materials and changes in relevant PRC laws and regulations and value-added tax. Chengwenqiong Expressway Company does not currently anticipate any material adjustment to the contract price. If there is a material increase in the contract price of the Civil Construction Contracts, the Company will comply with applicable requirements under the Listing Rules.</p> <p>Chengwenqiong Expressway Company intends to pay the contract price through, among other things, self-owned funds and bank loans.</p>
Basis of Determination of Contract Price:	Chengwenqiong Expressway Company conducted open tender procedures for the Civil Construction Contracts of TJ1, TJ2, TJ3, TJ4 and TJ5 Bidding Sections through the Sichuan Provincial Public Resources Trading Center* (四川省公共資源交易中心) respectively. According to the requirements of the relevant regulations and management documents of the PRC and Sichuan Province on the management of tenders and the compilation of bill of quantities, Chengwenqiong Expressway Company compiled the relevant tender documents and set the maximum bidding price. After filing with the relevant departments, a public tender notice was issued.

Chengwenqiong Expressway Company established a bid evaluation committee in accordance with the requirements of relevant laws and regulations, and awarded the relevant contracts to the relevant contractors after considering the bidders' bid price, experience and performance, technical capabilities and reputation comprehensively. The contract price was determined based on the bidding price provided by the relevant contractors.

Advance Payment: The amount of advance payment for commencement is 10% of the contract price (net of provisional sum and provisional valuation), which shall be paid after the Civil Construction Contracts come into effect and the completion of the preparations for the commencement of construction by the relevant contractors according to the requirements of Chengwenqiong Expressway Company (including, but not limited to, the entry of personnel, equipment and materials) after review of the superintendent and approval of Chengwenqiong Expressway Company.

The advance payment for commencement shall be set off against the incurred contract amount at an agreed ratio after the incurred contract amount reaching 30% of the contract price (net of provisional sum and provisional valuation).

The amount of the material advance payment shall be 75% of the cost listed on the on-site material bill of cement, rebar, steel strand, fuel oil, pavement crushed stone, asphalt and commercial concrete materials, which shall be deducted in three equal installments from the next progress payment certificate for the period in which the material advance payment is made.

Payment Arrangement: Incurred contract amount will be paid by Chengwenqiong Expressway Company to the relevant contractors by instalments based on the construction progress of not less than RMB2,000,000 each time.

- (1) During the construction period, Chengwenqiong Expressway Company pays 90% of the current period's measured progress payment for each period;
- (2) Upon satisfactory delivery and acceptance, transfer of project information and completion of the audit of the project delivery settlement by the costing organization, payment to the relevant contractors shall be made up to 95% of the audited amount of the delivery settlement;

- (3) After the second review by Chengwenqiong Expressway Company or the higher unit, payment of 97% of the amount of the second review shall be made. After the completion and acceptance of the project, Chengwenqiong Expressway Company shall pay the remaining project price. If the Project is audited again by the administrative department after second review, the relevant contractors shall accept the audit unconditionally. The portion to be adjusted by the administrative department as provided for shall be implemented in accordance with the regulations. If the relevant contractors do not cooperate with the settlement work, Chengwenqiong Expressway Company shall have the right to penalize the relevant contractors for breach of contract at the rate of 1% of the contract amount.

Performance
Guarantee:

The relevant contractors shall provide a performance guarantee equivalent to 10% of the contract price within 30 days after the receipt of the notification of successful bid and prior to the signing of the Civil Construction Contracts. The relevant contractors shall guarantee that its performance deposit (the letter of guarantee) shall be valid until the issuance of the certificate of project delivery by Chengwenqiong Expressway Company.

When the project is delivered and accepted and after the submission of the quality guarantee deposit, Chengwenqiong Expressway Company shall return the performance deposit.

Quality Guarantee
Deposit and Defect
Liability Period:

The amount of the quality guarantee deposit is 3% of the contract price. The quality guarantee deposit paid is intended to ensure the fulfillment of the relevant contractors' obligation to rectify defects during the defect liability period (24 months from the date of issuance of the delivery acceptance).

The quality guarantee deposit shall be paid in one lump sum within 14 days after the delivery and acceptance of the construction. Meanwhile, Chengwenqiong Expressway Company shall refund its performance deposit.

Completion documents shall be submitted in full and audited by Chengwenqiong Expressway Company to issue the completion audit report. If completion and acceptance are in good condition and within 28 days after the expiry of the defect liability period of the construction and the issue of a certificate of termination of defect liability by the supervising engineer, the quality guarantee deposit shall be refunded by Chengwenqiong Expressway Company to the relevant contractors.

Effectiveness: The Civil Construction Contracts shall be signed and sealed by the authorized representatives of both parties or their delegated agents after the relevant contractors have provided the performance deposit. The final contract shall come into effect after the Company (as the investor of the Project) has fulfilled the relevant procedures for scrutiny and approval.

3. INFORMATION ON THE PARTIES

Chengwenqiong Expressway Company and the Group

Chengwenqiong Expressway Company, a wholly-owned subsidiary of the Company, is primarily engaged in the renovation, construction, operation, maintenance and repair of Chengwenqiong Expressway and collection of tolls from vehicles travelling through the expressway. The Group is primarily engaged in the operation, management and development of expressways located in and around Chengdu, Sichuan Province and also carries out retail of refined oil and operation of natural gas.

Sichuan Transportation Construction Group and Sichuan Road & Bridge (Group)

Sichuan Transportation Construction Group and Sichuan Road & Bridge (Group) are limited liability companies established in the PRC, both of which are 100% owned by Sichuan Road and Bridge Group, a joint stock limited company established in the PRC and listed on the main board of the Shanghai Stock Exchange (stock code: 600039.SH), which is directly and indirectly owned as to approximately 79.57% by Shudao Investment Group Co., Ltd. (蜀道投資集團有限責任公司), a company owned as to 100% by Sichuan Development Holding Co., Ltd. (四川發展(控股)有限責任公司), a company owned as to 90% by the Sichuan Provincial Government's State-owned Assets Supervision and Administration Commission (四川省政府國有資產監督管理委員會) and as to 10% by the Department of Finance of Sichuan Province (四川省財政廳) respectively.

Sichuan Transportation Construction Group is a diversified infrastructure construction group, mainly engaged in highway, municipal, housing, rail transit and other construction projects and highway testing and inspection, steel structure manufacturing, mineral development and other related business chain, with highway construction general contracting qualification of the special class, the construction and engineering general contracting qualification of the first class, municipal engineering general contracting qualification of the first class, the design of highway industry qualification of the first class, as well as possessing more than 30 professional construction qualifications of bridge construction, pavement construction, building construction, steel structure manufacturing and environmental protection, etc.

Sichuan Road & Bridge (Group) possesses a special grade qualification of general contracting of highway construction and a grade A design qualification of the highway industry, mainly engaging in the investment, construction and operation of civil engineering infrastructure domain of highways, railways, bridges, tunnels, housing, municipal services, ports and navigations, as well as the expansion of diversified industries such as clean energy, mineral resources, new urbanization, logistics and trade, as well as finance and securities, etc.

China Railway No.1 Engineering, China Railway No.4 Engineering and China Railway No.7 Engineering

China Railway No.1 Engineering, China Railway No.4 Engineering and China Railway No.7 Engineering are companies established in the PRC with limited liability and are principally engaged in the construction business, all of which are 100% owned by China Railway Group. China Railway Group is a joint stock company established in the PRC with limited liability. Its A shares are listed on the main board of the Shanghai Stock Exchange (stock code: 601390.SH) and its H shares are listed on the Stock Exchange (stock code: 00390.HK). It is owned as to approximately 46.98% by China Railway Engineering Group Company Limited (中國鐵路工程集團有限公司), which is owned as to 100% by the SASAC.

To the best of the knowledge, information and belief of the Directors of the Company having made all reasonable enquiries, as at the date of the announcement, the aforesaid contractors and their ultimate beneficial owners are independent third parties independent of the Company and connected persons of the Company.

4. INFORMATION ON CHENGWENQIONG EXPRESSWAY

Chengwenqiong Expressway is a major part of the S8 provincial expressway and is of economic and cultural significance to western Chengdu. It is also the only expressway gateway within the region that connects Wenjiang, Chongzhou, Dayi, Qionglai and other major satellite cities of Chengdu.

Chengwenqiong Expressway starts from Wenjiachang Junction Interchange on Chengdu Ring Expressway and terminates at Sangyuan Interchange, Qionglai City, connecting Wenjiang District, Chongzhou City and Dayi County, with a designed speed of 100km per hour. It was completed and open to traffic in 2004, and has a total mileage of 65.6km, including two-way 6-lane section from Wenjiachang Junction Interchange to Chongzhou City, and two-way 4-lane section from Chongzhou City to Qionglai City. Since commencement of operation, Chengwenqiong Expressway has maintained a rapid increase in traffic volume, and currently suffers increasingly intensified traffic congestion.

5. INFORMATION ON THE CHENGWENQIONG EXPRESSWAY EXPANSION PROJECT

As stated in the Circular, Chengwenqiong Expressway serves as an important passage connecting western Chengdu. The Chengwenqiong Expressway Expansion Project has been incorporated into the Sichuan Expressway Network Planning (2022-2035) (《四川省高速公路網佈局規劃(2022-2035年)》), Sichuan Province's Plan to Strengthen the Transportation Infrastructure Construction of Chengdu-Chongqing Dual-city Economic Circle (《四川省加強成渝地區雙城經濟圈交通基礎設施建設規劃》), Sichuan Province's List of Key Projects of Comprehensive Transportation Construction Development Plan in the "14th Five-Year Period" (《四川省“十四五”綜合交通建設發展規劃重點項目清單》) and Chengdu's Key Projects Plan in 2025 (《2025年成都市重點項目計劃》).

The content of the Chengwenqiong Expressway Expansion Project is to expand Chengwenqiong Expressway along its original route subject to the two-way 8-lane standard. The Project will be constructed in the “Build-Operate-Transfer” (BOT) model, and will involve the Company as the project investor and Chengwenqiong Expressway Company as the project owner to conduct its financing and construction work. The total investment of the Project is approximately RMB12.652 billion. The Project will be financed by, among other things, the Group’s self-owned funds and bank loans. In August 2024, the Group obtained the approval from Sichuan Development and Reform Commission, thereby satisfying the conditions precedent for commencement of the Project.

6. REASONS FOR AND BENEFITS OF INVESTING IN THE CHENGWENQIONG EXPRESSWAY EXPANSION PROJECT AND ENTERING INTO THE CIVIL CONSTRUCTION CONTRACTS

As mentioned above, the implementation of the Chengwenqiong Expressway Expansion Project is supported by policy stimulus and the government. In addition, the feasibility study report of the Project has been prepared, and having taken into account the internal rate of return, the Company expects that the Project will also bring favourable financial income to the Group.

As an important passage connecting urban agglomeration in western Chengdu, Chengwenqiong Expressway has an imminent demand for expansion given prolonged congestion on most of its road sections with the economic development. The Project will effectively mitigate the pressure on radial passages extending to western Chengdu, further shorten the time travelling from western counties and cities to downtown Chengdu, and enhance the economic influence of downtown Chengdu over western counties and cities. In addition, the successful implementation of the Project will expand the asset scale of the Company, strengthen the sustainability of the operation of quality assets of the Company, instill new vitality into the Company and improve the capability for sustainable development and operating quality of the Company.

The operation, management and development of highways is one of the principal activities of the Group. The entering into of the Civil Construction Contracts is a necessary step for the implementation of the Chengwenqiong Expressway Expansion Project (which has been considered and approved by the Board). The relevant successful bidders of the Civil Construction Contracts were the bidders that had passed the tendering procedures stipulated in the PRC tendering laws and regulations and ranked first in the tender evaluation of the relevant construction tender sections. The ranking was determined by an independent bid evaluation committee in accordance with the bid evaluation method reviewed and approved by the Sichuan Provincial Department of Transportation* (四川省交通運輸廳).

Taking into account the reasons for and benefits as stated above, the Board is of the view that the entering into of the Civil Construction Contracts and the transactions contemplated thereunder are fair and reasonable, carried out on normal commercial terms, and in the interests of the Company and the Shareholders as a whole.

7. LISTING RULES IMPLICATIONS

The entering into of the Civil Construction Contracts all constitute transactions of the Company under Chapter 14 of the Listing Rules. In addition, as China Railway No.7 Engineering, China Railway No.4 Engineering and China Railway No.1 Engineering are all subsidiaries of China Railway Group, and the Civil Construction Contract of TJ2 Bidding Section, the Civil Construction Contract of TJ4 Bidding Section and the Civil Construction Contract of TJ5 Bidding Section are all in relation to the Chengwenqiong Expressway Expansion Project and were entered into within 12 months, the transactions under the Civil Construction Contract of TJ2 Bidding Section, the Civil Construction Contract of TJ4 Bidding Section and the Civil Construction Contract of TJ5 Bidding Section shall be aggregated pursuant to Rule 14.22 and Rule 14.23(1) of the Listing Rules. As both Sichuan Transportation Construction Group and Sichuan Road & Bridge (Group) are subsidiaries of Sichuan Road and Bridge Group, and both the Civil Construction Contract of TJ1 Bidding Section and the Civil Construction Contract of TJ3 Bidding Section are in relation to the Chengwenqiong Expressway Expansion Project and were entered into within 12 months, the transactions under the Civil Construction Contract of TJ1 Bidding Section and the Civil Construction Contract of TJ3 Bidding Section shall also be aggregated pursuant to Rule 14.22 and 14.23(1) of the Listing Rules.

As one or more of the applicable percentage ratios in respect of the Civil Construction Contract of TJ2 Bidding Section, the Civil Construction Contract of TJ4 Bidding Section and the Civil Construction Contract of TJ5 Bidding Section, the Civil Construction Contract of TJ1 Bidding Section and the Civil Construction Contract of TJ3 Bidding Section, each calculated on an aggregated basis, exceeds 25% but is less than 100%, respectively, and each constitutes a major transaction of the Company, the Company is therefore subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best knowledge of the Directors, none of the Shareholders and any of their respective associates has any material interest in the Civil Construction Contracts and no Shareholder is required to abstain from voting on the resolution approving the entering into of the Civil Construction Contracts. Communications Investment Construction and Management directly holds 900,000,000 shares of the Company, representing approximately 54.34% of the issued share capital of the Company, and has provided written approval for the Civil Construction Contracts and the transactions contemplated thereunder (i.e., the possible major transaction) in lieu of holding a general meeting of the Company pursuant to Rule 14.44 of the Listing Rules. Accordingly, pursuant to Rule 14.44 of the Listing Rules, no general meeting of the Company will be convened for the purpose of approving the Civil Construction Contracts and the transactions contemplated thereunder.

8. DEFINITIONS

“Board”	the board of Directors of the Company
“Chengwenqiong Expressway”	the expressway connects Chengdu to Qionglai via Wenjiang
“Chengwenqiong Expressway Company”	Chengdu Chengwenqiong Expressway Co., Ltd. (成都成温邛高速公路有限公司), a company incorporated in the PRC with limited liability, which is a wholly-owned subsidiary of the Company
“Chengwenqiong Expressway Expansion Project” or “Project”	the expansion project of Chengdu-Wenjiang-Qionglai expressway
“China Railway Group”	China Railway Group Limited (中國中鐵股份有限公司), a joint stock limited company established in the PRC, whose A shares are listed on the main board of the Shanghai Stock Exchange (stock code: 601390.SH) and whose H shares are listed on the Stock Exchange (stock code: 00390.HK)
“China Railway No.1 Engineering”	China Railway No.1 Engineering Group Co., Ltd. (中鐵一局集團有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of China Railway Group
“China Railway No.4 Engineering”	China Railway No.4 Engineering Group Co., Ltd. (中鐵四局集團有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of China Railway Group
“China Railway No.7 Engineering”	China Railway No.7 Engineering Group Co., Ltd. (中鐵七局集團有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of China Railway Group
“Civil Construction Contracts”	the Civil Construction Contract of TJ1 Bidding Section, Civil Construction Contract of TJ2 Bidding Section, Civil Construction Contract of TJ3 Bidding Section, Civil Construction Contract of TJ4 Bidding Section and Civil Construction Contract of TJ5 Bidding Section
“Civil Construction Contract of TJ1 Bidding Section”	on 13 June 2025, Chengwenqiong Expressway Company and Sichuan Transportation Construction Group entered into the civil construction contract of TJ1 bidding section of the expansion project of Chengdu-Wenjiang-Qionglai expressway

“Civil Construction Contract of TJ2 Bidding Section”	on 13 June 2025, Chengwenqiong Expressway Company and China Railway No.7 Engineering entered into the civil construction contract of TJ2 bidding section of the expansion project of Chengdu-Wenjiang-Qionglai expressway
“Civil Construction Contract of TJ3 Bidding Section”	on 13 June 2025, Chengwenqiong Expressway Company and Sichuan Road & Bridge (Group) entered into the civil construction contract of TJ3 bidding section of the expansion project of Chengdu-Wenjiang-Qionglai expressway
“Civil Construction Contract of TJ4 Bidding Section”	on 13 June 2025, Chengwenqiong Expressway Company and China Railway No.4 Engineering entered into the civil construction contract of TJ4 bidding section of the expansion project of Chengdu-Wenjiang-Qionglai expressway
“Civil Construction Contract of TJ5 Bidding Section”	on 13 June 2025, Chengwenqiong Expressway Company and China Railway No.1 Engineering entered into the civil construction contract of TJ5 bidding section of the expansion project of Chengdu-Wenjiang-Qionglai expressway
“Communications Investment Construction and Management”	Chengdu Communications Investment Transportation Construction and Management Group Co., Ltd. (成都交投交通建設管理集團有限公司), formerly known as Chengdu Expressway Construction and Development Co., Ltd. (成都高速公路建設開發有限公司), a company incorporated in the PRC with limited liability, which is one of the controlling shareholders of the Company
“Company”	Chengdu Expressway Co., Ltd. (成都高速公路股份有限公司), a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed and traded on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed foreign share(s) in the ordinary share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars and are approved to be listed and traded on the Stock Exchange
“HK\$”	Hong Kong dollar, the lawful currency of Hong Kong

“Hong Kong”	Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, excluding, for the purpose of this announcement only, Hong Kong Special Administrative Region of the PRC, Macao Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SASAC”	the State-owned Assets Supervision and Administration Commission of the State Council of the PRC (國務院國有資產監督管理委員會)
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the share(s) of the Company, including Domestic Shares and H Shares
“Shareholder(s)”	registered holders(s) of the Shares
“Sichuan Road and Bridge Group”	Sichuan Road and Bridge Group Co., Ltd. (四川路橋建設集團股份有限公司), a joint stock company established in the PRC and listed on the main board of the Shanghai Stock Exchange (stock code: 600039.SH) with limited liability
“Sichuan Road & Bridge (Group)”	Sichuan Road & Bridge (Group) Co., Ltd. (四川公路橋梁建設集團有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of Sichuan Road and Bridge Group
“Sichuan Transportation Construction Group”	Sichuan Transportation Construction Group Co., Ltd. (四川省交通建設集團有限責任公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of Sichuan Road and Bridge Group
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Substantial Shareholder(s)”	has the meaning ascribed thereto under the Listing Rules

“%”

per cent

On behalf of the Board
Chengdu Expressway Co., Ltd.
Yang Tan
Chairman

Chengdu, the PRC, 13 June 2025

As at the date of this announcement, the Board of the Company comprises Mr. Yang Tan, Mr. Ding Dapan and Mr. Xia Wei as executive Directors; Mr. Li Xiao, Ms. Wu Haiyan and Mr. Jiang Xinliang as non-executive Directors; and Mr. Leung Chi Hang Benson, Mr. Qian Yongjiu and Mr. Wang Peng as independent non-executive Directors.

* *For identification purpose only*