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四川成渝高速公路股份有限公司
Sichuan Expressway Company Limited*

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

(Stock Code: 00107)

(1) RESIGNATION OF GENERAL MANAGER; AND
(2) APPOINTMENT OF VICE CHAIRMAN OF THE BOARD AND
GENERAL MANAGER AND RE-DESIGNATION FROM NON-
EXECUTIVE DIRECTOR TO EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Sichuan Expressway Company Limited* (the “**Company**”) hereby announces that the Company has held the Board meeting on Monday, 27 July 2020, at which, the following, among others, resolutions were approved.

Resignation of general manager

Mr. Gan Yongyi (“**Mr. Gan**”) has resigned as the general manager of the Company due to the need of the operation and management of the Company and change in relevant work arrangements, with effect from 27 July 2020. Subsequent to his resignation, Mr. Gan will still serve as an executive Director of the Company and the Chairman of the Board.

Mr. Gan has confirmed that he has no disagreement with the Board and is not aware of other matters about his resignation that need to be brought to the attention of the shareholders of the Company.

The Board would like to hereby express its gratitude to Mr. Gan for his contribution toward the Company during his tenure as general manager.

Appointment of vice chairman of the board and general manager and re-designation from non-executive director to executive director

The Board also announces that according to the need of operation and management of the Company, the Board of the Company has considered and agreed the appointment of Mr. Li Wenhui (“**Mr. Li**”) as the vice Chairman of the seventh session of the Board and the general manager of the Company on 27 July 2020, with term of office being effective from the date of passing the resolution by the Board to the date of expiry of the seventh session of the Board of the Company, subject to re-election and reappointment. Mr. Li, a non-executive Director of the Company, was re-designated to executive Director of the Company, with effect from 27 July 2020.

Biographical details of Mr. Li are set out as follows:

Mr. Li Wenhui, born in 1977, successively graduated from Changsha Industry Polytechnic* (長沙工業高等專科學校) and Southwestern University of Finance and Economics with an MBA degree. He is an accountant, a senior economist and a certified public accountant. He has worked at Xitieshan Mining Bureau of China National Non Ferrous Metal Corporation, successively serving as the chief accountant of Hubei Hanjiang Branch of Western Mining, the director of the Financial Department of Laohekou Hanjiang Branch of Western Mining, the person in charge of the Financial Department of Sichuan Xiasai Silver Co., Ltd.* (四川夏塞銀業有限公司), Sichuan Huidong Daliang Mining Co., Ltd.* (四川會東大梁礦業有限公司) and Bayannur Western Copper Industry Co., Ltd. of Western Mining* (西部礦業巴彥淖爾西部銅業有限公司), the deputy chief of the Financial Management Department (Fund Management Center) and the person in charge of Interim Working Group for Advancing Reform of Sichuan Transportation Investment Group Corporation Limited; the financial controller and a member of the Party Committee of Sichuan Expressway Company Limited, a director of Chengyu Financial Leasing Company and CSI SCE Investment Holding Limited, the chairman and legal representative of Sichuan Chengyu CCB Industrial Merger and Acquisition Investment Fund Management Company Limited* (四川成渝建信產業併購投資基金管理有限公司), and the chief of the Investment and Development Department and Capital Operation Department, and the director of the Office of Investment Review Committee of Sichuan Transportation Investment Group Corporation Limited. He is currently the chairman and legal representative of Sichuan Trading Investment and Development Company Limited* (四川交投創新投資發展有限公司).

In addition, the Company will convene a general meeting in due course to consider resolutions in relation to the remunerations scheme for Mr. Li due to his position as the management and his re-designated position as an executive Director of the Company. The notice of the general meeting will be despatched to the shareholders of the Company as and when appropriate.

Saved as disclosed above, Mr. Li confirmed that (i) he did not held any position in the Group nor any other directorship in any other listed public companies in the last three years; (ii) he has no relationship with any directors, supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) he has not held any interests in the shares of the Company within the meaning of Part XV of the Securities and Future Ordinance (Cap. 571, Laws of Hong Kong).

Saved as disclosed above, the Company considers that there is no information which is disclosable nor is/was either of Mr. Li involved in any of the matters required to be disclosed pursuant to the requirements under Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules, and there is no other matter that needs to be brought to the attention of the shareholders of the Company. The Board would like to take this opportunity to welcome Mr. Li to hold his new position in the Company.

By order of the Board
Sichuan Expressway Company Limited*
Zhang Yongnian
Company Secretary

Chengdu, Sichuan, the PRC
27 July 2020

As at the date of this announcement, the Board comprises Mr. Gan Yongyi (Chairman), Mr. Li Wenhui (Vice Chairman), Madam Ma Yonghan, Mr. You Zhiming and Mr. He Zhuqing as executive Directors, Mr. Yang Guofeng (Vice Chairman) and Mr. Li Chengyong as non-executive Directors, Madam Liu Lina, Mr. Gao Jinkang, Mr. Yan Qixiang and Madam Bu Danlu as independent non-executive Directors.