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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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**If you are in doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Sichuan Expressway Company Limited\*** (the “Company”), you should at once hand this circular and the accompanying form of proxy and the reply slip to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for onward transmission to the purchaser or the transferee.

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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)

## **(I) ELECTION OF THE BOARD OF DIRECTORS AND THE SUPERVISORY COMMITTEE; AND (II) EXTRAORDINARY GENERAL MEETING**

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A letter from the Board is set out on pages 1 to 13 of this circular.

A notice of the EGM of the Company to be held at 3:00 p.m. on Friday, 18 November 2022 at Room 420, 4th Floor, 252 Wuhouci Da Jie, Chengdu, Sichuan Province, the PRC is set out on pages EGM-1 to EGM-6 of this circular.

A form of proxy for use at the EGM is enclosed with this circular and is also published on the website of The Stock Exchange of Hong Kong Limited. If you intend to appoint a proxy to attend the EGM, you are required to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. For the holders of H Shares, the form of proxy should be returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for convening the EGM (or any adjournment thereof) or 24 hours before the time appointed for the passing of the resolutions. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

31 October 2022

\* *For identification purposes only*

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## DEFINITIONS

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*In this circular, the following expressions shall have the following meanings unless the context requires otherwise:*

“Articles of Association”	the articles of association of the Company
“A Share(s)”	ordinary share(s) denominated in RMB of the Company with a nominal value of RMB1.00 each, which are issued in the PRC, subscribed for in RMB and listed on the SSE
“Board”	the board of Directors of the Company
“Company”	Sichuan Expressway Company Limited* (四川成渝高速公路股份有限公司), a joint stock company incorporated in the PRC with limited liability and the H Shares of which are listed on the Main Board of the Stock Exchange (stock code: 00107) and the A Shares of which are listed on the SSE (stock code: 601107)
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held at 3:00 p.m. on Friday, 18 November 2022 at Room 420, 4th Floor, 252 Wuhouci Da Jie, Chengdu, Sichuan, the PRC, for the Shareholders to consider and, if thought fit, approve, among other things, the election of the proposed Directors of the eighth session of the Board; the election of the proposed Supervisors of the eighth session of the Supervisory Committee; and the remunerations of the proposed Directors and proposed Supervisors
“Group”	the Company and its subsidiaries
“H Share(s)”	overseas listed share(s) of the Company with a nominal value of RMB1.00 each, which are issued in Hong Kong, subscribed for in HKD and listed on the main board of the Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange and/or the Rules Governing the Listing of Stocks on the SSE, as the case may be

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## DEFINITIONS

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“PRC”	the People’s Republic of China, for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	A Share(s) and/or H Share(s) (as the case may be)
“Shareholder(s)”	registered holder(s) of the Shares
“Shudao Investment”	Shudao Investment Group Company Limited, the controlling shareholder of the Company
“Shudao Group”	Shudao Investment and its subsidiaries
“SSE”	Shanghai Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“%”	per cent

\* *For identification purposes only*



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)

*Executive Directors:*

Mr. Gan Yongyi (*Chairman*)  
Mr. Li Wenhui (*Vice Chairman*)  
Madam Ma Yonghan  
Mr. You Zhiming  
Madam Xue Min

*Registered Address:*

252 Wuhouci Da Jie  
Chengdu  
Sichuan Province  
The PRC  
Postcode: 610041

*Non-executive Directors:*

Mr. Liu Changsong (*Vice Chairman*)  
Mr. Li Chengyong  
Mr. Chen Chaoxiong

*Independent non-executive Directors:*

Mr. Yu Haizong  
Mr. Yan Qixiang  
Madam Bu Danlu  
Mr. Zhang Qinghua

31 October 2022

*To the Shareholders*

Dear Sir or Madam,

**(I) ELECTION OF THE BOARD OF DIRECTORS  
AND THE SUPERVISORY COMMITTEE; AND  
(II) EXTRAORDINARY GENERAL MEETING**

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## LETTER FROM THE BOARD

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### INTRODUCTION

The purpose of this circular is to provide you with information regarding the proposed ordinary resolutions at the EGM in relation to (i) the election of the Directors of the eighth session of the Board and the proposed remunerations of each of the proposed Directors; and (ii) the election of the Supervisors of the eighth session of the Supervisory Committee and the proposed remunerations of each of the proposed Supervisors.

### ELECTION OF THE DIRECTORS OF THE EIGHTH SESSION OF THE BOARD

In accordance with the provisions of the Articles of Association, the eighth session of the Board shall comprise twelve (12) Directors, including four (4) independent non-executive Directors. The term of office of the eighth session of the Board is three (3) years with effect from the date of approval at the EGM.

### PROPOSED DIRECTORS OF THE BOARD IN THE EIGHTH SESSION

It is proposed to appoint twelve (12) Directors for the eighth session of the Board. The proposed Directors of the eighth session of the Board are as follows:

*Executive Directors:*

Mr. Gan Yongyi  
Mr. Li Wenhui  
Madam Ma Yonghan  
Mr. You Zhiming  
Madam Xue Min

*Non-executive Directors:*

Mr. Wu Xinhua  
Mr. Li Chengyong  
Mr. Chen Chaoxiong

*Independent non-executive Directors:*

Mr. Yu Haizong  
Mr. Yan Qixiang  
Madam Bu Danlu  
Mr. Zhang Qinghua

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## LETTER FROM THE BOARD

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### BIOGRAPHICAL DETAILS OF THE PROPOSED DIRECTORS

Biographical details of the proposed Directors of the Board in the eighth session are set out as follows:

#### Executive Directors

**Mr. Gan Yongyi**, aged 59, graduated from Chongqing Jiaotong College with a bachelor degree in civil engineering of road and bridge transportation and from Sichuan University with a master degree in management and engineering. He is a first-class architect and a professor-level senior engineer. He once worked in Division I and Division VI of Sichuan Bridge Engineering Company Limited (四川省橋樑工程公司) as deputy chief, chief of Division VI as well as the deputy manager of Sichuan Bridge Engineering Company Limited. He also served as the manager of the Bridge Branch of Sichuan Road & Bridge Group (四川路橋集團橋樑分公司), deputy general manager of Sichuan Road & Bridge Co., Ltd., deputy general manager, deputy Chairman and general manager of the Company. Mr. Gan is currently a vice chairman of Chengdu Airport Expressway Company Limited, an executive Director and chairman of the seventh session of the Board and the legal representative of the Company.

**Mr. Li Wenhu**, aged 44, graduated from Southwestern University of Finance and Economics with a 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.\* (四川夏塞銀業有限責任公司), Sichuan Huidong Daliang Mining Co., Ltd.\* (四川會東大梁礦業有限公司) and Bayannur Western Mining 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 Finance Management Department (Fund Management Centre) of Sichuan Transportation Investment Group Corporation Limited and the person in charge of Interim Working Group for Advancing Reform of Sichuan Transportation Investment Group Corporation Limited; and the financial controller of the Company, a director of Chengyu Financial Leasing Company Limited and CSI SCE Investment Holding Limited, the chairman and legal representative of Sichuan Chengyu Private Equity Fund Management Co., Ltd. (四川成渝私募基金管理有限公司) (formerly known as “Chengdu Chengyu Jianxin Equity Investment Fund Management Co., Ltd.”) (成都成渝建信股權投資基金管理有限公司), the chief of the Investment and Development Department and Capital Operation Department, the director of the Office of Investment Review Committee of Sichuan Transportation Investment Group Corporation Limited, the chairman and legal representative of Shudao (Sichuan) Innovation Investment Development Co., Ltd. (蜀道(四川)創新投資發展有限公司) (formerly known as “Sichuan Transportation Investment Innovation Development Co., Ltd\* (四川交投創新投資發展有限公司)”), a director of Shandong Hi-Speed Road and Bridge Co., Ltd. (山東高速路橋集團股份有限公司). He is currently an executive Director, vice chairman and general manager of the seventh session of the Board of the Company.

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## LETTER FROM THE BOARD

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**Madam Ma Yonghan**, aged 43, graduated from Sichuan University, majoring in political economy in the School of Economics and administrative management in the School of Public Administration of Sichuan University, with a master's degree. She is a senior economist. She has served as the deputy secretary of the Youth League Committee and the deputy director of the Party Committee office of Sichuan Expressway Construction & Development Group Co., Ltd., the deputy director of the party committee and affairs department (黨群工作部) (the discipline inspection and supervision office) and the deputy director of the mass organization department (群團工作部) of Sichuan Transportation Investment Group Corporation Limited, the director of the party committee office of Sichuan Expressway Construction & Development Group Co., Ltd. and the director, the secretary of the Youth League Committee and the vice chairwoman of the labour union under the mass organization department of Sichuan Transportation Investment Group Corporation Limited. She currently serves as an executive Director of the seventh session of the Board of the Company.

**Mr. You Zhiming**, aged 50, successively graduated from Neijiang Teachers College\* (內江師範專科學校) and the Party School of Sichuan Provincial Committee of the Chinese Communist Party with a postgraduate degree, and is a political engineer\* (政工師). He successively served as a teacher and the secretary of the League Committee of Jiajia High School of Jianyang City, the deputy secretary and the secretary of Jianyang Municipal Committee of the Communist Youth League of China, the secretary of the Party Committee of Pingquan Town of Jianyang City, a cadre of Ziyang Urban Planning and Development Bureau, the chief of the Village and Town Construction Section and the Urban-rural Planning and Management Section, the director of the Municipal Surveying and Mapping Office, the deputy director of the Management Committee of Ziyang Economic Development Zone of Sichuan, the deputy chief executive, a standing member of the District Committee, the chief of the Organization Department and the principal of the Party School of the Yanjiang District Government of Ziyang City, the director and the secretary of the Leading Party Members' Group of Ziyang Supply and Marketing Cooperatives, and the chief of the Organization Department (Human Resources Department, United Front Work Department) of Party Committee of Sichuan Transportation Investment Group Corporation Limited, the director of the Office of the Remuneration and Appraisal Committee of Sichuan Transportation Investment Group Corporation Limited, the deputy general manager of the Company. He currently serves as the chairman, legal representative of Chengdu Chengbei Exit Expressway Co., Ltd. (成都城北出口高速公路有限公司) and an executive Director of the seventh session of the Board of the Company.

**Madam Xue Min**, aged 43, holds a master's degree. She served as the principal staff member of the Civil Aviation Division of the Transportation Department and the deputy director of the Highway and Waterway Division of the Basic Industry Department of the National Development and Reform Commission, a senior expert in government affairs of Alibaba Group, the deputy general manager of Mainland China Development of MTR Corporation Limited, and the deputy general manager of the Strategic Development Department of China Merchants Expressway Network Technology Holdings Co., Ltd. She currently serves as the secretary to the Party branch of Tibet China Merchants Construction Electronic Information Co., Ltd.\* (西藏招商交建電子信息有限公司), a director of Beijing Sutong Technology Co., Ltd.\* (北京速通科技有限公司) and an executive Director of the seventh session of the Board of the Company.



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## LETTER FROM THE BOARD

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### Non-executive Directors

**Mr. Wu Xinhua**, 55, graduated from Renmin University of China with a bachelor's degree in national economic management. He served as the chairman of Huaqi Investment Co., Ltd., vice chairman of Shanxi Transportation Development Group Co., Ltd.\* (山西交通事業發展集團有限公司), vice chairman of Fujian Expressway Development Co., Ltd., director and general manager of China Merchants Traffic Information Technology Co., Ltd., director of China Merchants New Intelligence Technology Company Limited, director of Tibet China Merchants Construction Electronic Information Co., Ltd., chairman and general manager of Guogao Cyberspace Information Technology Co., Ltd., chairman of China National Radio Media Limited Liability Company, deputy general manager of China Merchants Huajian Highway Investment Co., Ltd., COO of China Merchants Asia-Pacific Co., Ltd., general manager of the Investment Banking Department of China Merchants Securities Co., Ltd. of Shanghai, general manager of the Investment Banking Department of Tiantong Securities Company Limited\* (天同證券有限責任公司), general manager of the Business Department of Shangdong Securities Co. Ltd., deputy general manager of Shenzhen Management Headquarters of CITIC Securities Company Limited, and assistant manager of the Securities Department of Shekou Industrial Zone Southern Glass Holding Co., Ltd.. He is currently the deputy general manager and secretary to the board of directors of China Merchants Expressway Network & Technology Holdings Co., Limited. He is also the chairman of China Merchants State Grid Green Energy Technology Company Limited, chairman of the board of supervisors of Xingyun Shuju (Beijing) Technology Co., Ltd., a director of Hunan Quanlutong Network Technology Co., Ltd., a director of Jiangsu Expressway Company Limited, a director of Sanming Shao San Expressway Co., Ltd. and a director of China Merchants Hainan Development Investment Co., Ltd.

**Mr. Li Chengyong**, aged 42, graduated from the department of finance and economics of Chongqing Jiaotong College with a bachelor's degree and is a senior accountant. He has successively served as the head of the Finance Department of Chengdu Municipal Development Company\* (成都市市政開發總公司), deputy chief of the Planning and Finance Section of Chengdu Urban Road and Bridge Management Office\* (成都市城市道路橋樑管理處), business executive of the Asset Management and Audit Department and the deputy chief of Finance Management Department (Fund Management Centre) of Sichuan Transportation Investment Group Corporation Limited. He currently acts as the deputy director of Financial Management Department (Fund Management Centre) of Shudao Group, a director of Shudao (Sichuan) Innovation Investment Development Co., Ltd. (蜀道(四川)創新投資發展有限公司) (formerly known as "Sichuan Transportation Investment Innovation Development Co., Ltd\* (四川交投創新投資發展有限公司)") and Sichuan Chuanrui Development & Investment Co., Ltd.\* (四川省川瑞發展投資有限公司), and a non-executive Director of the seventh session of the Board of the Company.

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## LETTER FROM THE BOARD

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**Mr. Chen Chaoxiong**, aged 57, obtained a bachelor's degree and a senior accountant. He served as the head of the finance section of Guangyuan Transportation Bureau, a director and the chief financial officer of Sichuan Jiaotou New Energy Co., Ltd.\* (四川交投新能源有限公司), the chief financial officer and chairman of the labor union of Sichuan Jiaotou Transport Media Co., Ltd.\* (四川交投運務傳媒有限公司), chairman of the board of directors (legal representative) of Sichuan Jiaotou Commerce and Trade Co., Ltd.\* (四川交投商貿有限公司), the assistant to the general manager of Sichuan Trading Industry Company Limited\* (四川交投實業有限公司), the assistant to the general manager of Shudao Transport Services Group Co., Ltd.\* (蜀道交通服務集團有限責任公司) and concurrently the chairman of the board of directors of Sichuan Shujiao Commerce and Trade Co., Ltd.\* (四川蜀交商貿有限公司). He is currently the assistant to the general manager of Shudao Transport Services Group Co., Ltd., a Class II director of Shudao Investment Group Co., Ltd. (蜀道投資集團有限責任公司), an external director of Sichuan Shudao Intelligent Transportation Co., Ltd. (四川蜀道智慧交通有限公司) and a non-executive Director of the seventh session of the Board of the Company.

### **Independent non-executive Directors**

**Mr. Yu Haizong**, aged 58, graduated from Southwestern University of Finance and Economics with a bachelor's degree, a master degree in economics (accounting) and a doctor degree in management (accounting). He is a certified public accountant (non-practising) in the PRC, a senior member of the Accounting Society of China, vice-president of Chengdu Real Estate and Accounting Association (成都房地產會計學會) and accounting professor. He successively served as an independent director of Sichuan Jiuzhou Electronic Co., Ltd. and an independent Directors of the Company. He is currently a professor in the School of Accounting of Southwestern University of Finance and Economics, as well as an independent director of China Vanadium Titano Magnetite Mining Company Limited, an independent director of Chengdu Haoneng Technology Co., Ltd., an independent director of HitGen Inc., and an independent non-executive Director of the seventh session of the Board of the Company.

**Mr. Yan Qixiang**, aged 51, successively graduated from Sichuan University and Southwest Jiaotong University, holds a doctor degree and possesses postdoctoral experience, and is a professor and doctoral supervisor. He currently serves as the director of the Department of Geotechnical Engineering of Southwest Jiaotong University, an executive deputy director of the Key Laboratory of Transportation Tunnel Engineering of Ministry of Education, and an independent non-executive Director of the seventh session of the Board of the Company.

**Madam Bu Danlu**, aged 43, graduated from Southwestern University of Finance and Economics with a doctor degree, and is a professor, doctoral supervisor, certified public accountant and certified tax agent. She was selected into the fifth National Leading Accounting Talents Program of the Ministry of Finance (Academic), and a member of the first and the second Consulting Committee of Corporate Accounting Standard of the Ministry of Finance. She has successively served as a lecturer and an associated professor of Southwestern University of Finance and Economics. She currently acts as a professor of the School of Accounting of Southwestern University of Finance and Economics, an independent director of Chengdu Raise Environmental Protection Technology Co., Ltd\* (成都銳思環保技術股份有限公司), an independent director of North Chemical Industries Co., Ltd. (北方化學工業股份有限公司) and Hangzhou Huaxing Chuangye Communication Technology Co., Ltd. (杭州華星創業通信技術股份有限公司), and an independent non-executive Director of the seventh session of the Board of the Company.

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## LETTER FROM THE BOARD

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**Mr. Zhang Qinghua**, aged 47, graduated from Southwest Jiaotong University with a doctorate degree in bridge and tunnel engineering and is a professor of bridge engineering. He was an assistant engineer and project chief engineer of China Railway No. 4 Engineering Group Co., Ltd.\* (中鐵四局集團有限公司), a lecturer, associate professor and professor of Southwest Jiaotong University. He is currently a professor of civil engineering, the deputy director of the bridge engineering department of Southwest Jiaotong University, and an independent non-executive Director of the seventh session of the Board of the Company.

The candidacy of the above independent non-executive Directors is effective only after it has been examined and has not been objected by the SSE.

Save as disclosed above, each of the proposed Directors confirms that (i) he/she did not hold any position in the Group nor any other directorship in any other listed public companies in the last three years; (ii) he/she has no relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) he/she has not held any interests in the Shares within the meaning of Part XV of the Securities and Future Ordinance (Cap. 571, Laws of Hong Kong).

Save as disclosed above, the Company considers that there is no information which is disclosable nor is/was any of the proposed Directors involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2)(h) to 13.51(2)(v) of Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

### **PROPOSED REMUNERATIONS OF THE PROPOSED DIRECTORS OF THE BOARD IN THE EIGHTH SESSION**

Upon consideration by the Board, the proposed remunerations for the proposed Directors of the eighth session of the Board are as follows:

1. Mr. Gan Yongyi shall receive remuneration in accordance with the relevant policies and the unified standards set by the Company.
2. Mr. Li Wenhui shall receive remuneration in accordance with the relevant policies and the unified standards set by the Company.
3. Madam Ma Yonghan shall receive remuneration in accordance with the relevant policies and the unified standards set by the Company.

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## LETTER FROM THE BOARD

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4. Mr. You Zhiming shall receive remuneration in accordance with the relevant policies and the unified standards set by the Company.
5. Madam Xue Min shall receive remuneration in accordance with the relevant policies and the unified standards set by the Company.
6. Mr. Wu Xinhua shall not receive any remuneration for his position as a non-executive Director of the Company.
7. Mr. Li Chengyong shall not receive any remuneration for his position as a non-executive Director of the Company.
8. Mr. Chen Chaoxiong shall not receive any remuneration for his position as a non-executive Director of the Company.
9. The fixed remuneration for Mr. Yu Haizong shall be RMB80,000 per year (tax included).
10. The fixed remuneration for Mr. Yan Qixiang shall be RMB80,000 per year (tax included).
11. The fixed remuneration for Madam Bu Danlu shall be RMB80,000 per year (tax included).
12. The fixed remuneration for Mr. Zhang Qinghua shall be RMB80,000 per year (tax included).

The Company will propose separate resolutions regarding the election and appointment of each of the proposed Directors of the eighth session of the Board and their remunerations at the EGM.

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## LETTER FROM THE BOARD

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### ELECTION OF THE SUPERVISORS OF THE EIGHTH SESSION OF THE SUPERVISORY COMMITTEE

In accordance with the provisions of the Articles of Association, the eighth session of the Supervisory Committee shall comprise six Supervisors, including two staff representative Supervisors. The term of office of the eighth session of the Supervisory Committee is three (3) years with effect from the date of approval at the EGM.

### PROPOSED SUPERVISORS OF THE SUPERVISORY COMMITTEE IN THE EIGHTH SESSION

The proposed Supervisors of the Supervisory Committee in the eighth session are as follows:

#### *Non-staff Representative Supervisors*

Mr. Luo Maoquan

Mr. Ling Xiyun

Mr. Wang Yao

Madam Gao Ying

#### *Staff Representative Supervisors (to be elected and appointed at staff representative meeting)*

Madam Li Tao

Madam Lu Xiaoyan

### BIOGRAPHICAL DETAILS OF THE PROPOSED SUPERVISORS

Biographical details of the proposed Supervisors of the Supervisory Committee in the eighth session are set out as follows:

**Mr. Luo Maoquan**, aged 57, graduated from the Faculty of Law of Sichuan University, majoring in law. He has served as an officer of the Policy Research Office of the Department of Transportation of Sichuan Province, deputy office chief, chief, head of the human resources division, member of the sub-group of party committee, deputy director, secretary of the sub-group of party committee, commander of the Sichuan Chengmian (Le) Expressway Construction Directorate, the director of Sichuan Transportation Construction Group Co., Ltd.\* (四川省交通建設集團股份有限公司) (formerly known as “Sichuan Trading Construction Engineering Co., Ltd.\* (四川交投建設工程股份有限公司)” and “Sichuan Shugong Expressway Engineering Company Limited\* (四川蜀工高速公路機械化工程有限公司)”) and Chengdu Chengbei Exit Expressway Company Limited, the general manager of Sichuan Expressway Company Limited Chengya Branch, a director of Sichuan Chengya Expressway Oil Supply Company Limited and an executive Director of the seventh session of the Board and a deputy general manager of the Company. He is currently the chairman of the seventh session of the Supervisory Committee of the Company.

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## LETTER FROM THE BOARD

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**Mr. Ling Xiyun**, aged 58, graduated from the Department of Marine Transportation Management of Shanghai Maritime University with a Bachelor Degree and is a senior accountant. He successively served as the deputy director (in charge) and director of Finance Department of Sichuan Chengnan Expressway Limited Liability Company\* (四川成南高速公路有限責任公司), the manager of Finance Department of Sichuan Chengnan Expressway Limited Liability Company\* (四川成南高速公路有限責任公司), the manager of Finance Department of Sichuan Chengnan Expressway Limited Liability Company\* (四川成南高速公路有限責任公司) (the Centre Zone of Sichuan), the chief accountant of Sichuan Zhineng Transportation System Management Company Limited\* (四川智能交通系統管理有限公司) and the deputy head of Financial Finance Assets Department, the deputy head (in charge) and head of Asset Audit Department, the head of Audit and Legal Department and the office director of Internal Control & Audit Committee, the chief of Finance Management Department (Fund Management Centre), the office director of Finance and Financing Committee, deputy chief accountant and staff representative Supervisor of Sichuan Transportation Investment Group Corporation Limited. He is currently the deputy chief accountant and director of the finance sharing centre of Shudao Group and a Supervisor of the seventh session of the Supervisory Committee of the Company.

**Mr. Wang Yao**, aged 49, successively graduated from Faculty of Chinese Language of Sichuan University and the Law School of the Southwest University of Finance and Economics with a Master Degree. He successively served as the chief of Secretarial Division of Administrative Office, the deputy director and the director of Administrative Office, the manager of Human Resources Department of Sichuan Expressway Construction & Development Group Co., Ltd., the head of Supervisor Works Department and the head of Internal Control and Legal Supervisor Works Department of Sichuan Transportation Investment Group Corporation Limited. He is currently the head of the Internal Control and Legal Affairs of Shudao Group, a supervisor of Sichuan Transportation Construction Engineering Co., Ltd. and a Supervisor of the seventh session of the Supervisory Committee of the Company.

**Madam Gao Ying**, aged 34, obtained a bachelor's degree. She has served as securities affairs manager of the office of secretary to the board of directors of North China Expressway Company Limited\* (華北高速公路股份有限公司). She is currently a senior manager of the capital operation department (office of the board of directors) of China Merchants Expressway Network and Technology Holdings Co. Ltd., and a supervisor of Fujian Expressway Development Co., Ltd. (福建發展高速公路股份有限公司) and Zhejiang Shangsang Expressway Co., Ltd. (浙江上三高速公路有限公司) and a Supervisor of the seventh session of the Supervisory Committee of the Company.

**Madam Li Tao**, aged 50, successively graduated from Sichuan Normal University with a Bachelor of Arts degree and from Sichuan University of Economy and Trade with an MBA degree. She worked at Sixth Engineering Office of Sichuan Chuanjiao Bridge Engineering Company Limited (四川省川交橋樑工程有限責任公司). She successively served as the deputy secretary and secretary of Youth League Committee, and the director of the Party Committee Office, the General Manager's Office and the General Office (Publicity Centre) of the Company. She currently serves as a supervisor of Sichuan Chengle Expressway Company Limited, a staff representative Supervisor of the seventh session of the Supervisory Committee and the chairman of the labour union of the Company.

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## LETTER FROM THE BOARD

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**Madam Lu Xiaoyan**, aged 50, graduated from Chongqing Jiaotong College (now renamed as Chongqing Jiaotong University), majoring in highway and urban road engineering. She is a senior engineer and registered consulting engineer (investment). She worked in the Chengyu Expressway Management Office, the Longquan Mechanized Maintenance Office and the Investment Department of the Company. She has successively served as the deputy head of the Investment Department of the Company, the head of the Investment and Development Department of the Company, the head of the Investment and Development (Research Centre) of the Company and a director of Sichuan Zhonglu Energy Company Limited. She currently serves as a staff representative Supervisor of the seventh session of the Supervisory Committee of the Company, and a supervisor of Chengdu Shuhai Investment Management Company Limited.

Save as disclosed above, each of the proposed Supervisors confirms that (i) he/she did not hold any position in the Group nor any other directorship in any other listed public companies in the last three years; (ii) he/she has no relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company; and (iii) he/she has not held any interests in the Shares within the meaning of Part XV of the Securities and Future Ordinance (Cap. 571, Laws of Hong Kong).

Save as disclosed above, the Company considers that there is no information which is disclosable nor is/was any of the proposed Supervisors involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2)(h) to 13.51(2)(v) of Listing Rules, and there is no other matter that needs to be brought to the attention of the Shareholders.

### **PROPOSED REMUNERATIONS OF THE PROPOSED SUPERVISORS OF THE SUPERVISORY COMMITTEE IN THE EIGHTH SESSION**

Upon consideration by the Supervisory Committee, the proposed remunerations for the proposed Supervisors of the eighth session of the Supervisory Committee are as follows:

1. Mr. Luo Maoquan shall receive remuneration from the Company not for his position as a Supervisor but for his management position in the Company in accordance with the unified standards set by the government and the Company.
2. Mr. Ling Xiyun shall not receive any remuneration for his position as a Supervisor of the Company.
3. Mr. Wang Yao shall not receive any remuneration for his position as a Supervisor of the Company.
4. Madam Gao Ying shall not receive any remuneration for his position as a Supervisor of the Company.
5. The proposed remunerations for the staff representative Supervisors of the eighth session of the Supervisory Committee is that they shall receive remuneration from the Company not for their positions as Supervisors but for their management positions in the Company in accordance with the unified standards set by the government and the Company.

The Company will propose separate resolutions regarding the election and appointment of each of the proposed Supervisors (of which staff representative Supervisors will be elected and appointed at the staff representative meeting) of the Supervisory Committee in the eighth session and their remunerations at the EGM.



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## LETTER FROM THE BOARD

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### CUMULATIVE VOTING MECHANISM

According to the Articles of Association, the Directors and Supervisors of the Company are elected by means of cumulative voting mechanism. At the election of Directors or Supervisors, the number of votes held by each Shareholder shall equal the number of his/her Shares held multiplied by the number of Directors or Supervisors he/she is entitled to elect; each Shareholder has the right to cast all his/her votes to one candidate for Directors or Supervisors, or to allocate his/her votes to all candidates at his/her discretion, or to cast all his/her votes to two or more of the candidates. Voting for non-independent Directors, independent non-executive Directors and Supervisors shall be held separately.

### EGM

The EGM for the Shareholders to consider and, if thought fit, approve, among other things, the election of the Directors of the eighth session of the Board and the Supervisors of the eighth session of the Supervisory Committee will be held at 3:00 p.m. on Friday, 18 November 2022 at Room 420, 4th Floor, 252 Wuhouci Da Jie, Chengdu, Sichuan Province, the PRC. At the EGM, votes will be taken by poll.

The notice of the EGM is set out on pages EGM-1 to EGM-6 of this circular. The form of proxy and the reply slip for use at the EGM are also enclosed.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the enclosed form of proxy in accordance with the instructions printed thereon. For holders of H Shares, the form of proxy shall be returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for convening the EGM (or any adjournment thereof) or 24 hours before the time appointed for the passing of the resolutions. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

If you intend to attend the EGM in person or by proxy, you are required to complete and lodge the reply slip for attending the EGM at the Company's legal address at 252 Wuhouci Da Jie, Chengdu, Sichuan Province, the PRC not later than 4:30 p.m. on Wednesday, 16 November 2022. The reply slip may be delivered to the Company by hand, by post or by fax (Fax No.: (8628)8553 0753).



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## LETTER FROM THE BOARD

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### CLOSURE OF REGISTER OF MEMBERS OF H SHARES

The H Shares register of members of the Company will be closed from Tuesday, 15 November 2022 to Friday, 18 November 2022, both days inclusive, during which period no transfer of Shares will be effected. In order to qualify for attending the EGM, unregistered holders of H Shares shall ensure that all transfer of H Shares accompanied by the relevant share certificates and the appropriate transfer documents must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 14 November 2022.

### RECOMMENDATION

The Board considers that all the proposed ordinary resolutions are in the best interests of the Company and Shareholders as a whole. Accordingly, the Board recommends all the Shareholders to vote in favour of the resolutions to be proposed at the EGM as set out in the notice of the EGM.

### RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

Yours faithfully,

By order of the Board

**Sichuan Expressway Company Limited\***

**Yao Jiancheng**

*Joint Company Secretary*

\* *For identification purposes only*

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## NOTICE OF EGM

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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)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the extraordinary general meeting (the “EGM”) of Sichuan Expressway Company Limited\* (the “Company”) will be held at 3:00 p.m. on Friday, 18 November 2022 at Room 420, 4th Floor, 252 Wuhouci Da Jie, Chengdu, Sichuan, the PRC for the purposes of considering and, if thought fit, passing (with or without modifications) the following resolutions:

Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the circular of the Company dated 31 October 2022.

### ORDINARY RESOLUTIONS

To consider and approve the following resolutions by way of open ballot and non-cumulative voting at on-site meeting:

1. To consider and approve that Mr. Gan Yongyi shall receive remuneration in accordance with the relevant policies and the unified standards set by the Company.
2. To consider and approve that Mr. Li Wenhui shall receive remuneration in accordance with the relevant policies and the unified standards set by the Company.
3. To consider and approve that Madam Ma Yonghan shall receive remuneration in accordance with the relevant policies and the unified standards set by the Company.
4. To consider and approve that Mr. You Zhiming shall receive remuneration in accordance with the relevant policies and the unified standards set by the Company.

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## NOTICE OF EGM

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5. To consider and approve that Madam Xue Min shall receive remuneration in accordance with the relevant policies and the unified standards set by the Company.
6. To consider and approve that Mr. Wu Xinhua shall not receive any remuneration for his position as a non-executive Director of the Company.
7. To consider and approve that Mr. Li Chengyong shall not receive any remuneration for his position as a non-executive Director of the Company.
8. To consider and approve that Mr. Chen Chaoxiong shall not receive any remuneration for his position as a non-executive Director of the Company.
9. To consider and approve that the fixed remuneration for Mr. Yu Haizong shall be RMB80,000 per year (tax included).
10. To consider and approve that the fixed remuneration for Mr. Yan Qixiang shall be RMB80,000 per year (tax included).
11. To consider and approve that the fixed remuneration for Madam Bu Danlu shall be RMB80,000 per year (tax included).
12. To consider and approve that the fixed remuneration for Mr. Zhang Qinghua shall be RMB80,000 per year (tax included).
13. To consider and approve that Mr. Luo Maoquan shall receive remuneration from the Company not for his position as a Supervisor but for his management position in the Company in accordance with the unified standards set by the government and the Company.

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## NOTICE OF EGM

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14. To consider and approve that Mr. Ling Xiyun shall not receive any remuneration for his position as a Supervisor of the Company.
15. To consider and approve that Mr. Wang Yao shall not receive any remuneration for his position as a Supervisor of the Company.
16. To consider and approve that Madam Gao Ying shall not receive any remuneration for her position as a Supervisor of the Company.
17. To consider and approve that the proposed remunerations for the staff representative Supervisors of the eighth session of the Supervisory Committee is that they shall receive remuneration from the Company not for their positions as Supervisors but for their management positions in the Company in accordance with the unified standards set by the government and the Company.

To consider and approve the following resolutions by way of open ballot and cumulative voting at on-site meeting:

- 18.01. The re-election and appointment of Mr. Gan Yongyi to be an executive Director of the eighth session of the Board for a term of three (3) years commencing from the date of approval at the EGM;
- 18.02. The re-election and appointment of Mr. Li Wenhui to be an executive Director of the eighth session of the Board for a term of three (3) years commencing from the date of approval at the EGM;
- 18.03. The re-election and appointment of Madam Ma Yonghan to be an executive Director of the eighth session of the Board for a term of three (3) years commencing from the date of approval at the EGM;
- 18.04. The re-election and appointment of Mr. You Zhiming to be an executive Director of the eighth session of the Board for a term of three (3) years commencing from the date of approval at the EGM;

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## NOTICE OF EGM

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- 18.05. The re-election and appointment of Madam Xue Min to be an executive Director of the eighth session of the Board for a term of three (3) years commencing from the date of approval at the EGM;
- 18.06. The election and appointment of Mr. Wu Xinhua to be a non-executive Director of the eighth session of the Board for a term of three (3) years commencing from the date of approval at the EGM;
- 18.07. The re-election and appointment of Mr. Li Chengyong to be a non-executive Director of the eighth session of the Board for a term of three (3) years commencing from the date of approval at the EGM;
- 18.08. The re-election and appointment of Mr. Chen Chaoxiong to be a non-executive Director of the eighth session of the Board for a term of three (3) years commencing from the date of approval at the EGM;
- 19.01. The re-election and appointment of Mr. Yu Haizong to be an independent non-executive Director of the eighth session of the Board for a term of three (3) years commencing from the date of approval at the EGM (subject to the examination by the SSE without objection therefrom);
- 19.02. The re-election and appointment of Mr. Yan Qixiang to be an independent non-executive Director of the eighth session of the Board for a term of three (3) years commencing from the date of approval at the EGM (subject to the examination by the SSE without objection therefrom);
- 19.03. The re-election and appointment of Madam Bu Danlu to be an independent non-executive Director of the eighth session of the Board for a term of three (3) years commencing from the date of approval at the EGM (subject to the examination by the SSE without objection therefrom);
- 19.04. The re-election and appointment of Mr. Zhang Qinghua to be an independent non-executive Director of the eighth session of the Board for a term of three (3) years commencing from the date of approval at the EGM (subject to the examination by the SSE without objection therefrom);
- 20.01. The re-election and appointment of Mr. Luo Maoquan to be a Supervisor of the eighth session of the Supervisory Committee for a term of three (3) years commencing from the date of approval at the EGM;

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## NOTICE OF EGM

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20.02. The re-election and appointment of Mr. Ling Xiyun to be a Supervisor of the eighth session of the Supervisory Committee for a term of three (3) years commencing from the date of approval at the EGM;

20.03. The re-election and appointment of Mr. Wang Yao to be a Supervisor of the eighth session of the Supervisory Committee for a term of three (3) years commencing from the date of approval at the EGM;

20.04. The re-election and appointment of Madam Gao Ying to be a Supervisor of the eighth session of the Supervisory Committee for a term of three (3) years commencing from the date of approval at the EGM;

By order of the Board  
**Sichuan Expressway Company Limited\***  
**Yao Jiancheng**  
*Joint Company Secretary*

Chengdu, Sichuan, the PRC  
31 October 2022

*Notes:*

1. The register of members of H Shares will be closed from Tuesday, 15 November 2022 to Friday, 18 November 2022, both days inclusive, during which period no transfer of H Shares will be effected. In order to qualify for attending the EGM, unregistered holders of H Shares shall ensure that all transfers of H Shares accompanied by the relevant share certificates and the appropriate transfer documents must be lodged with the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, 14 November 2022.
2. Any holder of H Shares who has registered on the register of members of H Shares before the close of business on Monday, 14 November 2022 is entitled to attend the EGM after registration for the meeting. He/she is also entitled to appoint one or more proxies to attend and vote at the EGM on his/her behalf in accordance with the Articles of Association of the Company. A proxy need not be a Shareholder of the Company.
3. In order to be valid, the form of proxy of holders of H Shares and, if such form of proxy is signed by a person under a power of attorney or other authority on behalf of the principal, a notarially certified copy of that power of attorney or other authority shall be deposited at the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time for holding the EGM (or any adjournment thereof) or 24 hours before the time appointed for the passing of the resolution(s).
4. Shareholders or their proxies should produce their identity documents when attending the EGM. Should a proxy be appointed, the proxy shall also present the form of proxy.

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## NOTICE OF EGM

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5. Pursuant to the Articles of Association of the Company and the Listing Rules, the Chairman of the EGM will demand a poll in relation to all the resolution(s) proposed at the EGM. In particular, the above resolutions Nos. 18.01–18.08, Nos. 19.01–19.04 and Nos. 20.01–20.04 shall be voted on by way of open ballot and cumulative voting at on-site meeting, and each Shareholder shall cast his/her/its ballot in the following way:

- (i) with regard to resolutions Nos. 18.01–18.08 in connection with election of non-independent Directors of the Company, the total number of votes held by each Shareholder shall equal the product of the number of his/her/its Shares held multiplied by the number of non-independent Directors to be elected (8). The Shareholder has the right to cast all his/her/its votes to any one candidate in resolutions Nos. 18.01–18.08, or to allocate his/her votes to several candidates;
- (ii) with regard to resolutions Nos. 19.01–19.04 in connection with election of independent non-executive Directors of the Company, the total number of votes held by each Shareholder shall equal the product of the number of his/her/its Shares held multiplied by the number of independent non-executive Directors to be elected (4). The Shareholder has the right to cast all his/her votes to any one candidate in resolutions Nos. 19.01–19.04, or to allocate his/her/its votes to several candidates;
- (iii) with regard to resolutions Nos. 20.01–20.04 in connection with election of Supervisors of the Company, the total number of votes held by each Shareholder shall equal the product of the number of his/her/its shares held multiplied by the number of Supervisors to be elected (4). The Shareholder has the right to cast all his/her/its votes to any one candidate in resolutions Nos. 20.01–20.04, or to allocate his/her/its votes to several candidates;

The number of votes cast by each Shareholder (i.e. the sum of affirmative votes, dissenting votes and abstention votes) shall not exceed the total votes he/she/it holds respectively in relation to the above (i)–(iii) resolutions. Otherwise, the ballot will be deemed invalid votes.

And the above resolutions Nos. 1–17 shall be voted on by way of open ballot.

6. Shareholders who intend to attend the EGM shall complete and lodge the reply slip for attending the EGM at the Company's legal address at 252 Wuhouci Da Jie, Chengdu, Sichuan Province, the PRC not later than 4:30 p.m. on Wednesday, 16 November 2022. The reply slip may be delivered to the Company by hand, by post or by fax (fax no.: (8628) 8553 0753).

7. The EGM is expected to last for less than one day. Shareholders or their proxies attending the EGM shall be responsible for their own traveling and accommodation expenses.

*As at the date of this notice, the Board comprises Mr. Gan Yongyi (Chairman), Mr. Li Wenhui (Vice Chairman), Madam Ma Yonghan, Mr. You Zhiming and Madam Xue Min as executive Directors, Mr. Liu Changsong (Vice Chairman), Mr. Li Chengyong and Mr. Chen Chaoxiong as non-executive Directors, Mr. Yu Haizong, Mr. Yan Qixiang, Madam Bu Danlu and Mr. Zhang Qinghua as independent non-executive Directors.*

\* *For identification purposes only*