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If you are in any 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 Anhui Expressway Company Limited, you should at once hand this circular and the accompanying reply slip and form of proxy to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

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安徽皖通高速公路股份有限公司
ANHUI EXPRESSWAY COMPANY LIMITED

(incorporated in the People's Republic of China with limited liability as a joint stock limited company)
(Stock Code: 995)

**GENERAL MANDATE TO ISSUE SHARES;
PROPOSED CHANGE OF DIRECTOR;
PROPOSED REGISTRATION OF ULTRA SHORT-TERM FINANCING
BILLS; AND
PROPOSED AMENDMENTS OF ARTICLES**

A notice convening the annual general meeting of the Company to be held at the conference room of Anhui Expressway Company Limited (the "Company") at the conference room of the Company at 520 Wangjiang West Road, Hefei, Anhui, the PRC, on 20 May 2016 (Friday) at 2:30 p.m., together with the accompanying reply slip and form of proxy, are issued and published on 29 March 2016 on the website of the Stock Exchange. Whether or not you intend to attend the said annual general meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the registrar of H Shares of the Company, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not less than 24 hours before the holding of the said annual general meeting. Completion and return of the forms of proxy will not preclude you from subsequently attending and voting at the said annual general meeting or any adjourned meeting(s) should you so wish.

29 March 2016

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at the conference room of the Company at 520 Wangjiang West Road, Hefei, Anhui, the PRC on 20 May 2016 (Friday)
“AGM Notice”	notice convening the AGM set out on pages 9 to 17 of this circular
“Amendments”	the amendments to the Articles that will be proposed and submitted to the Shareholders for approval at the AGM
“Articles”	the articles of association of the Company from time to time
“Board”	the board of Directors
“Company”	Anhui Expressway Company Limited, a joint stock limited company incorporated in the PRC, its overseas listed foreign shares are listed on the Stock Exchange in Hong Kong, and its domestic ordinary shares are listed on the Shanghai Stock Exchange in the PRC
“Director(s)”	the directors of the Company
“H Shares”	overseas listed foreign shares in the ordinary share capital of the Company, with a nominal value of RMB1.00 each
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	25 March 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	The People’s Republic of China and solely for the purpose of this circular shall exclude Hong Kong, Macau Special Administrative Region and Taiwan
“Shareholders”	shareholders of the Company, including holders of H Shares and holders of the domestic shares of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Ultra Short-term Financing
Bills”

the ultra short-term financing bills in the amount not exceeding RMB1,000,000,000 with the term of issue not exceeding 270 days proposed to be issued and registered by the Company, the details of which are more particularly set out in this circular and the proposed registration of which will be submitted for approval at the AGM

LETTER FROM THE BOARD



安徽皖通高速公路股份有限公司
ANHUI EXPRESSWAY COMPANY LIMITED

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

(Stock Code: 995)

Executive Directors:

Zhou Renqiang
Chen Dafeng
Xie Xinyu

Registered Office:

520 Wangjiang West Road,
Hefei, Anhui,
the PRC

Non-executive Directors:

Wu Xinhua
Ni Shilin

Business Address in Hong Kong:

5th Floor, Jardine House,
1 Connaught Place, Central,
Hong Kong

Independent non-executive Directors:

Hu Bin
Yang Mianzhi
Kong Yat Fan

29 March 2016

To Shareholders

Dear Sir or Madam,

**GENERAL MANDATE TO ISSUE SHARES;
PROPOSED CHANGE OF DIRECTOR;
PROPOSED REGISTRATION OF ULTRA SHORT-TERM FINANCING
BILLS; AND
PROPOSED AMENDMENTS OF ARTICLES**

INTRODUCTION

The purpose of this circular is to provide you with information regarding matters to be proposed at the AGM, including (i) the resolution in respect of the general mandate to issue shares; (ii) details of the change of director; (iii) proposed registration of Ultra Short-term Financing Bills and (iv) details of the proposed Amendments to Articles.

LETTER FROM THE BOARD

GENERAL MANDATE TO ISSUE SHARES

At the 2014 annual general meeting of the Company held on 22 May 2015, a general mandate was given to the Directors to issue Shares. The general mandate will lapse at the conclusion of the AGM unless renewed. Accordingly, in order to ensure flexibility and to give discretion to the Directors in the event that it becomes desirable to issue any Shares, a special resolution will be proposed at the AGM, for the Shareholders to consider and if, thought fit, to grant the issue mandate to the Directors to allot or issue Shares. The full text of the special resolution to be proposed at the AGM in relation to the issue mandate is set out in the AGM Notice.

The general mandate to issue Shares will remain in effect until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; and (ii) the revocation or variation of the authority given under this resolution by a special resolution in general meeting.

The Directors have no present intention to issue any new Shares pursuant to the general mandate to issue Shares and the Company did not obtain any other special mandate to issue new Shares in the past 12 months save for the existing general mandate to issue Shares. The Company shall obtain the approval of the China Securities Regulatory Commission for any issue of new securities under the general mandate to issue Shares.

The Company is not required to convene a general meeting of the Shareholders or class meetings of the Shareholders in respect of any issue of H shares under the general mandate to issue Shares. However, notwithstanding the Directors have been given the general mandate to issue Shares, the Company will be required to convene a general meeting of the Shareholders to seek Shareholders' approval for the issuance of domestic shares of the Company if such approval is required pursuant to the relevant PRC laws and regulations.

CHANGE OF DIRECTOR

Due to changes in work, Mr. Li Junjie has tendered his resignation as the vice chairman of the Board and the executive Director (and at the same time no longer assumes the office as member of the strategic development and investment committee). Mr. Li Junjie has confirmed that he has no disagreement with the Board and the Company and there are no matters in respect of his resignation that need to be brought to the shareholders of the Company. Mr. Li Junjie's resignation took effect on 22 January 2016.

In place of Mr. Li Junjie, it is proposed that Mr. Xu Zhen be appointed as an executive Director. Mr. Xu's particulars are set out in the Appendix of this circular.

PROPOSED REGISTRATION OF ULTRA SHORT-TERM FINANCING BILLS

On 22 January 2016, the Board resolved and approved the proposed registration of Ultra Short-term Financing Bills with a total principal amount of not exceeding RMB1,000,000,000 by the Company. The relevant resolution(s) are now proposed to be submitted to the AGM for consideration and approval by Shareholders by way of special resolution.

LETTER FROM THE BOARD

Details of the Ultra Short-term Financing Bills are as follows:

Issue amount:	Not exceeding RMB1,000,000,000;
Term of issuance:	First tranche of not more than RMB700,000,000 within two months after obtaining the Notice of Acceptance of Registration* (接受註冊通知書) issued by the National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會); remaining amount to be issued in tranches and at appropriate time during the two years following the application of proceeds raised by issuing the first tranche of bills;
Coupon rate:	To be determined jointly by the Company and the underwriters with reference to the actual conditions of the interbank bond market at the time of issuance;
Target of issuance:	Institutional investors in the interbank bond market, except purchasers prohibited by national laws and regulations;
Use of proceeds:	Within the extent permitted under the Administrative Measures for Debt Financing Instruments of Non-Financial Enterprises in the Interbank Bond Market* (銀行間債券市場非金融企業債務融資工具管理辦法), the proceeds will be used for refinancing borrowings from banks, dividend distributions, repayment of interests and as working capital.

To facilitate the smooth registration of ultra short-term financing bills, the Board proposes to seek authorisation from Shareholders authorising the management of the Company to handle all matters in relation to such registration with full discretion, including but not limited to:

- (1) decide the specific terms and conditions of and other matters relating to the issuance of ultra short-term financing bills according to the needs and market conditions, including but not limited to the time of issuance, issue amount, number of issue tranches, and final coupon rate based on the then prevailing interbank market interest rate, and handle all necessary procedures;
- (2) appoint the relevant intermediaries for the issuance;
- (3) authorise the management of the Company to sign all necessary documents during the process of registration of the issuance of ultra short-term financing bills (including but not limited to the application documents, offering circular, announcements, underwriting agreements and letters of undertaking in relation to the registration of the issuance of Ultra Short-term Financing Bills) and to handle all necessary procedures; and
- (4) handle all other matters relevant to the issuance.

LETTER FROM THE BOARD

The authorisation shall be effective from the date on which the AGM approving the resolution(s) regarding the Company's proposed application for the registration of Ultra Short-term Financing Bills is held, and shall remain effective so long as the Ultra Short-term Financing Bills remain validly registered.

PROPOSED AMENDMENTS OF ARTICLES

In order to fully protect the interest of investors, further regulate and perfect the corporate governance structure of the Company, the Company, in accordance with relevant provisions as set out in the laws, rules and regulations including the Company Law of the PRC, the Securities Law of the PRC, Guidance on Listed Company Articles of Association (Revised in 2014) Announcement of the China Securities Regulatory Commission and the Listing Rules, coupled with the actual operation and development needs of the Company, proposed to amend certain provisions in the Articles. The main amendments are as follows:-

- (1) The public may inspect free of charge information about the Company in Hong Kong, including the register of members;
- (2) The Company shall cease to impose any restrictions in respect of collection of votes based on minimum shareholding;
- (3) Under the premise that the Company shall, inter alia, act in accordance with relevant PRC laws and regulations and certain conditions, the Company has the power to sell the Shares of holders of overseas listed foreign Shares who are untraceable;
- (4) Clarifying the conditions and requirements of re-issuing warrants to holders to replace the lost ones; and
- (5) Minor amendments to achieve internal management purposes.

Subject to the approval of the AGM, the Amendments shall be effective upon obtaining the relevant authorizations and completing the filing and/or registration procedures in the PRC.

The details of the Amendments are detailed in the AGM Notice.

ANNUAL GENERAL MEETING

The AGM Notice is set out on pages 9 to 17 of this circular. At the AGM, resolutions as set out in the AGM Notice will be put to the vote.

A reply slip and a form of proxy of the AGM are issued and published on 29 March 2016 on the website of the Stock Exchange. Whether or not you intend to attend the AGM, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return the same to the registrar of H Shares of the Company, Hong Kong Registrars Limited at 17M Floor, Hopewell

LETTER FROM THE BOARD

Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as practicable and in any event not less than 24 hours before the holding of the AGM. Completion and return of the form of proxy will not preclude you from subsequently attending and voting at the AGM or any adjourned meeting(s) should you so wish.

LISTING RULES REQUIREMENT

According to rule 13.39(4) of the Listing Rules, except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to procedural or administrative matter to be voted on by a show of hands, any vote of Shareholders at a general meeting must be taken by poll. Therefore, all the resolutions put to the vote at the AGM will be taken by way of poll.

RECOMMENDATION

The Directors believe that the above resolutions are in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the above resolutions to be proposed at the AGM.

By Order of the Board
Anhui Expressway Company Limited
Company Secretary
Xie Xin Yu

This circular is originally prepared in Chinese and the Chinese version shall prevail the English translation.

* *translation for identification purposes only*

This appendix sets out the particulars of the Director proposed to be appointed at the AGM:

Mr. Xu Zhen (許振先生)

Mr. Xu Zhen, born in 1964, is a holder of a postgraduate degree and a senior engineer. He served as the deputy manager and manager of the central control room and the deputy director of Anhui Expressway Authority Feidong Management Office*, the party's branch committee member, deputy director, party's branch secretary general and director of Anhui Expressway Holding Corporation Hefei Management Office*, and the director of personnel department of Anhui Expressway Holding Group Company Limited*. Mr. Xu was the director, assistant general manager and the director of human resources department of Anhui Expressway Holding Group Company Limited* from June 2012 to March 2015. Since 27 March 2015, he has been appointed as the general manager of the Company.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Xu shall enter into a service contract with the Company. His appointment term commences from the approval at the AGM to 16 August 2017. Mr. Xu shall receive a director's remuneration of RMB588,000 per annum. In addition, Mr. Xu will also receive discretionary bonus from the Company. The remuneration is determined in accordance with the current remuneration standard paid by the Company to executive Directors.

As at the Latest Practicable Date, to the best knowledge and belief of the Company, Mr. Xu does not have any interest in the Shares and underlying Shares in the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong). Save as those disclosed above, Mr. Xu does not have any relationship with any directors, supervisors, senior management, substantial or controlling shareholders of the Company. Mr. Xu has not been a director of any other public company the securities of which are listed on any securities market in Hong Kong or overseas in the three years preceding the Latest Practicable Date. Saved as disclosed above, there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules. There are no other matters concerning Mr. Xu that need to be brought to the attention of the Shareholders.

* *translation for identification purposes only*

NOTICE OF ANNUAL GENERAL MEETING

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安徽皖通高速公路股份有限公司
ANHUI EXPRESSWAY COMPANY LIMITED

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

(Stock code : 995)

Notice of the 2015 Annual General Meeting

Notice is hereby given that the 2015 Annual General Meeting of Anhui Expressway Company Limited (the "Company") will be held at 2:30 p.m. on 20 May 2016 (Friday) at the conference room of the Company at 520 Wangjiang West Road, Hefei, Anhui, the People's Republic of China.

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

ORDINARY RESOLUTIONS

1. To consider and approve the working report of the board of directors for the year 2015;
2. To consider and approve the working report of the supervisory committee for the year 2015;
3. To consider and approve the audited financial report for the year 2015;
4. To consider and approve the profit appropriation proposal for the year 2015;

As the statutory reserve fund has reached over 50% of the total capital and therefore no appropriation is required this year. The Company's net profit as shown on the 2015 financial statements prepared in accordance with the PRC accounting standards was RMB974,217 thousand. The Company's net profit as shown on the 2015 financial statements prepared in accordance with the Hong Kong accounting standards was RMB947,248 thousand. Consequently, the profit available for distribution to shareholders was RMB974,217 thousand and RMB947,248 thousand in accordance with the PRC accounting standards and the Hong Kong accounting standards respectively. Pursuant to relevant regulations of the State, the profit available for distribution to shareholders should be the lower of that calculated in accordance with the PRC accounting standards or the Hong Kong accounting standards. Accordingly, the profit available for distribution to shareholders for year 2015 was RMB947,248 thousand. The board of directors

NOTICE OF ANNUAL GENERAL MEETING

of the Company recommended the payment of a final dividend of RMB381,480.30 thousand on the basis of RMB2.30 for every 10 shares (tax included) based on the total share capital outstanding at the end of 2015 of 1,658,610,000 shares. In 2015, no transfers of share capital from capital reserves were involved.

5. To consider and approve the appointment of the auditors for the year 2016 and to authorize the board of directors to fix their remuneration;
6. To consider and approve the appointment of Mr. Xu Zhen as an executive director of the Company;

SPECIAL RESOLUTIONS

7. To consider and approve the proposed registration of ultra short-term financing bills with a principal amount of RMB1,000,000,000 and term of issue not exceeding 270 days;
8. To consider and approve the following resolutions as special resolution:
 - (A) Subject to paragraphs (C) and (D) below, and in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Company Law of the People's Republic of China (as amended from time to time), the exercise by the Board of Directors of the Company of all the powers of the Company to allot or issue domestic shares and overseas listed foreign shares, either separately or concurrently during the Relevant Period, and the exercise of the powers by the Board of Directors to determine the terms and conditions for the allotment or issue of new shares including the following terms are hereby generally and unconditionally approved:
 - (a) Class and amount of the new shares to be issued;
 - (b) The issue price of new shares;
 - (c) The starting and closing dates for the issue;
 - (d) Class and amount of the new shares to be issued to existing shareholders; and
 - (e) To make or grant offers, agreements and options, which might require the exercise of such powers.
 - (B) The approval in paragraph (A) shall authorize the Board of Directors during the Relevant Period to make or grant offers, agreements and options which would or might require exercise of such power after the end of the Relevant Period.
 - (C) The respective aggregate nominal amount of domestic shares and overseas listed foreign shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board of Directors pursuant to the approval in paragraph

NOTICE OF ANNUAL GENERAL MEETING

(A), otherwise than pursuant to issue of shares by conversion of the statutory common reserve into capital in accordance with the Company Law of the People’s Republic of China and the articles of association of the Company, shall not exceed 20% of such class of shares of the Company in issue as at the date on which this resolution is approved.

(D) The Board of Directors shall comply with the Company Law of the People’s Republic of China and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and to obtain the approval of the China Securities Regulatory Committee and other relevant authority of the People’s Republic of China upon exercising the powers pursuant to paragraph (A) above;

(E) For the purpose of this resolution, “Relevant Period” means the period from the passing of this Resolution until whichever is earlier of:

- (a) The conclusion of the next annual general meeting of the Company; and
- (b) The revocation or variation of the authority given under this resolution by a special resolution of the shareholders in general meeting.

(F) The Board of Directors, subject to the approval of the relevant authority and in accordance with the Company Law of the People’s Republic of China, be authorized to increase the registered share capital of the Company to the respective amount upon the exercising of the powers pursuant to paragraph (A) above, but the registered share capital shall not exceed RMB1,990,332,000;

(G) Subject to the approval of the listing of and permission to deal with the H shares in the share capital of the Company, which are proposed to be issued by the Company, by the Listing Committee of The Stock Exchange of Hong Kong Limited, and subject to the approval of China Securities Regulatory Committee to issue the said shares, the Board of Directors be authorized to make appropriate and necessary amendments to the Article 23, Article 24 and Article 27 of the articles of association of the Company as to reflect the alteration of the share capital of the Company.

9. To consider and approve the following amendments to the articles of association of the Company:

Before amendment	After amendment
Sub-clause (4) of Article 1	Sub-clause (4) of Article 1
The promoter of the Company is Anhui Expressway Holding Group Corporation Limited (formerly named Anhui Expressway Holding Corporation).	The promoter of the Company is Anhui Transportation Holding Group Company Limited (formerly known as Anhui Expressway Holding Group Corporation Limited, which was formerly known as Anhui Expressway Holding Corporation).

NOTICE OF ANNUAL GENERAL MEETING

Article 17	Add sub-clause (2) to Article 17
	<p>Where the share capital of the Company includes shares which do not carry voting rights, the words “non-voting shares” must appear in the designation of such shares.</p> <p>Where the share capital includes shares with different voting rights, the designation of each class of shares, other than those with the most favorable voting rights, must include the words “restricted voting” or “limited voting.</p>
Article 23	Add sub-clause (3) to Article 23
	<p>With the approval of Anhui Provincial Administration for Industry and Commerce, with effect from 7 May 2015, Anhui Expressway Holding Group Corporation Limited changed its name to Anhui Transportation Holding Group Company Limited.</p>
Sub-clause (4) of Article 24	Sub-clause (4) of Article 24
<p>The shareholding structure of the Company shall be: 1,658,610,000 ordinary shares, 18,581,000 of which are held by Anhui Expressway Holding Group Company Limited, the promoter, 347,019,000 of which are held by China Merchants Hua Jian Highway Investment Co., Ltd., 493,010,000 of which are held by shareholders of overseas listed foreign shares, and 300,000,000 of which are held by shareholders of listed domestic shares. All the shares are ordinary shares having the same rights and entitlements.</p>	<p>The shareholding structure of the Company shall be: 1,658,610,000 ordinary shares, 18,581,000 of which are held by Anhui Transportation Holding Group Company Limited, the promoter, 347,019,000 of which are held by China Merchants Hua Jian Highway Investment Co., Ltd., 493,010,000 of which are held by shareholders of overseas listed foreign shares, and 300,000,000 of which are held by shareholders of listed domestic shares. All the shares are ordinary shares having the same rights and entitlements.</p>
Article 54	Add sub-clause (3) to Article 54
	<p>Any amount paid up in advance of calls on any share of the Company may carry interest but shall not entitle the shareholder to participate in respect thereof in a dividend subsequently declared.</p>

NOTICE OF ANNUAL GENERAL MEETING

Sub-clause (5)(b)(v) of Article 56	Sub-clause (5)(b)(v) of Article 56
<p>(v) minutes of general meetings, meeting of board of directors and supervisors.</p>	<p>(v) minutes of general meetings, minutes of special resolutions of the Company; minutes of meeting of board of directors and supervisors;</p> <p>(vi) copy of the latest annual review report which has been filed with the competent administration for industry and commerce or other competent authorities, if applicable.</p> <p>Documents set out in item (1) and items (3) to (6) above (except the folio of the debenture) and any other applicable documents shall be made available by the Company, according to the requirements of the listing rules of the stock exchange which the shares of the Company are listed, at the Company's address in Hong Kong, for the public and shareholders to inspect free of charge. Minutes of general meetings shall be made available for inspection by shareholders of the Company only.</p>
Sub-clause (8) of Article 56	Add sub-sub-clause (5) after sub-clause (8) of Article 56
	<p>Where any person directly or indirectly having rights and interests fail to disclose such rights and interests, the Company shall not exercise its rights to freeze or otherwise harm any right of such person attached to the shares solely for this reason.</p>

NOTICE OF ANNUAL GENERAL MEETING

Sub-clause (2) of Article 58	Sub-clause (2) of Article 58
<p>The controlling shareholder of the Company and the beneficial owner owe fiduciary duty to the Company and the Company's public shareholder. The controlling shareholder shall exercise its rights of a shareholder in strict compliance with the law. Controlling shareholder shall not by using connected transactions, distribution of profit, reorganization of assets, external investment, monopoly of fund, borrowing and guarantee etc. to be made in a manner prejudicial to the legal interests of the Company and the Company's public shareholder. Controlling shareholder shall not use its controlling position to prejudice the interests of the Company and the Company's public shareholder. The controlling shareholder of the Company and the beneficial owner violate of these Articles and cause the losses to the Company, must undertake the compensation responsibility.</p>	<p>The controlling shareholder or de facto controller of the Company shall not use his associated relationship to damage the Company's interests. In case of a breach which results in damage to the Company, he shall be liable to compensate. The controlling shareholder and de facto controller of the Company have fiduciary duties towards the Company and public shareholders of the Company. The controlling shareholder shall strictly exercise his rights as a capital contributor. The controlling shareholder cannot make use of methods such as distribution of profits, restructuring of assets, external investment, misappropriation of assets, borrowing or loan guarantee to damage the lawful interests of the Company and public shareholders. He shall not make use of his controlling position to damage the lawful interests of the Company and public shareholders.</p>
Sub-clause (1) of Article 81	Sub-clause (1) of Article 81
<p>Board of directors, independent directors and shareholders holding singly or jointly holding more than 5 per cent of the shares of the Company carrying rights to vote can collect votes of shareholders of the Company. The collection of votes shall be conducted by way of no payment and the shareholder, whose votes are being collected, must be fully informed.</p>	<p>Board of directors, independent directors and shareholders meeting relevant requirements and conditions can publicly collect votes of shareholders of the Company. The shareholder, whose votes are being collected, must be fully informed as to, inter alia, the voting preference. The collection of votes conducted by way of payment or disguised payment is prohibited. The Company shall not impose any minimum shareholding requirement in respect of collection of votes.</p>
Article 82	Add sub-clause (7) to Article 82
	<p>Nonetheless, where the listing rules of the stock exchange(s) on which the shares of the Company are listed require voting at general meetings to be taken by way of poll, a resolution put to the vote of any general meetings shall be decided by a poll.</p>
Sub-clause (5) to Article 162	Sub-clause (5) to Article 162
<p>(5) examine the internal control system of the Company.</p>	<p>(5) examine the internal control and risk management systems of the Company.</p>

NOTICE OF ANNUAL GENERAL MEETING

Article 228	Add sub-clauses (3) and (4) to Article 228
	<p>(3) Under the premise in pursuant to relevant PRC laws and regulations, the Company has the power to sell the shares of holders of overseas listed foreign shares who is untraceable by means considered appropriate by the board of directors under the following circumstances:</p> <p style="padding-left: 40px;">(i) during a period of twelve years at least three dividends in respect of the shares in question have become payable and no dividend during that period has been claimed; and</p> <p style="padding-left: 40px;">(ii) on expiry of the twelve years the Company gives notice of its intention to sell the shares by way of an advertisement published in one or more newspapers of the place(s) in which the shares of the Company are listed and notifies the stock exchange on which such shares are listed of such intention.</p> <p>(4) In case of exercising power to issue warrants to holders, no new warrants shall be issued to replace the lost ones unless the Company confirms, beyond all reasonable doubts, the physical loss of the original warrants.</p>

By Order of the Board
Anhui Expressway Company Limited
Company Secretary
Xie Xin Yu

Hefei, Anhui, the PRC
29 March 2016

Notes:

I. Eligibility for attending the meeting

Persons who hold shares of the Company at the close of trading on 19 April 2016 (Tuesday) and whose names appeared on the register of the Company shall have the right to attend the meeting upon completion of the registration procedures.

II. Registration procedures for attending the meeting

1. Shareholders who wish to attend the meeting must duly complete and return the accompanying reply slips, together with the copies of transfer instruments, share certificates or share transfer receipts and the copies of their own identity cards with the Company at its business address before 29 April 2016 (Friday) (but without prejudice to their rights of attending).

NOTICE OF ANNUAL GENERAL MEETING

2. Shareholders can send all necessary instruments for registration to the Company at its business address in person, by mail, or by fax.

III. Appointment of proxy

1. Any shareholder who is eligible to attend the meeting and to vote thereat shall have the right to appoint in writing one or more persons (who may not be a shareholder) as his proxy to attend and to vote at the meeting. After filing in the form of proxy and returning the same to the Company, the proxy may attend and vote at the Meeting.
2. The appointment of proxy shall be through a written instrument signed by the shareholder or by its authorized agent as authorized in writing. In the event such instrument is executed by the authorized agent of the assignor, such authorization or other authority that authorizes such signatory shall be notarized. To be valid, such notarized authorization or other authority together with the instrument shall be deposited at the Company 24 hours before the time for holding the meeting.

- IV. It is expected that the meeting will last half a day. The shareholders and any proxy who attend the meeting may incur accommodation and traveling expenses at their own costs.

- V. The register of the holders of H shares of the Company will be closed from 20 April 2016 (Wednesday) to 20 May 2016 (Friday) (both days inclusive), during which period no transfer of H shares of the Company will be registered. In order for the holders of H shares to qualify for attending the meeting, all share certificates with completed transfer forms must be lodged with the Company's H share registrar, Hong Kong Registrars Limited, not later than 4:30 p.m. on 19 April 2016 (Tuesday).

The register of the holders of H shares of the Company will also be closed from 27 May 2016 (Friday) to 1 June 2016 (Wednesday) (both days inclusive), during which period no transfer of H shares of the Company will be registered. Dividends for H shares will be paid to the holders of H shares whose names are on the register of member on 1 June 2016 (Wednesday). If the resolution regarding the Company's 2015 profit appropriation plan is passed at the annual general meeting, the dividends shall be distributed in Hong Kong Dollar at the average closing price of the exchange rate of RMB against Hong Kong Dollar announced by The People's Bank of China 5 working days prior to the annual general meeting, and the cheque for the dividends shall be mailed to holders of H shares on or before 20 July 2016 (Wednesday). In order for the holders of H shares to be entitled to receive the dividends for the year, all share certificates with completed transfer forms must be lodged with the Company's H Share registrar, Hong Kong Registrars Limited, not later than 4:30 p.m. on 26 May 2016 (Thursday). The details regarding the registration date for holders of A shares and the method and time of distribution of the dividends shall be announced separately.

The address of the H Share registrar in Hong Kong:

Hong Kong Registrars Limited

Shop 1712-1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong

- VI. Business address of the Company: 520 Wangjiang West Road, Hefei, Anhui, the PRC

Tel: 86-551-65338697, 63738923, 63738922, 63738989

Fax: 86-551-65338696

Contact person: Han Rong, Ding Yu

NOTICE OF ANNUAL GENERAL MEETING

VII. Matters of concern for voting

1. For the purpose of this general meeting, a vote may be cast by way of voting in the physical meeting (for holders of A shares and holders of H shares) or online voting (for holders of A shares only). The system of online voting, the beginning day and ending day, as well as the voting time, are as follows:

System for online voting: Shanghai Stock Exchange Online Voting System for Shareholders' General Meetings

The time at which the period for online voting begins and ends: from 20 May 2016 to 20 May 2016

The Shanghai Stock Exchange Online Voting System is adopted. The time for voting on the voting platform of the exchange's system is the trading period, that is, 9:15-9:25, 9:30-11:30 and 13:00-15:00, of the day on which the shareholders' general meeting is convened. The time for voting on the Internet voting platform is 9:15-15:00 on the day on which the shareholders' general meeting is convened.

2. The voting procedure in relation to accounts in respect of margin trading and securities lending, refinancing, buy-back agreement business and investors of the Northbound Trading Link: Any vote in relation to accounts in respect of margin trading and securities lending, refinancing, buy-back agreement business and investors of the Northbound Trading Link shall be cast in accordance with the provisions of the Rules of Implementation of the Shanghai Stock Exchange Limited for Online Voting in Shareholders' General Meetings of Listed Companies etc.
3. Any holder of A shares of the Company who would like to cast his or her vote through the Shanghai Stock Exchange Online Voting System for Shareholders' General Meetings could either log in the voting platform of the exchange's system (through the terminus of any specified securities trading company) or the internet voting platform (URL: vote.sseinfo.com) to vote. Any investor who logs in the internet voting platform to vote for the first time is required to have his or her identity as a shareholder verified. For details, please refer to the instructions for the internet voting platform on the website.
4. Any holder of A shares of the Company under more than one shareholder's account may vote using any of the said accounts through the Shanghai Stock Exchange Online Voting System for Shareholders' General Meetings. After voting, such a shareholder is deemed to have cast his or her votes in the same way in respect of all the ordinary or preference shares of the same class held under his or her said accounts.
5. For holder of A shares, if the same vote is cast more than once by way of voting in the physical meeting, via Shanghai Stock Exchange Online Voting System or otherwise, the vote first in time prevails.
6. For online voting, submission can only be made after the shareholder has voted on all the resolutions.

- VIII. The performance report of the independent executive directors of the Company for the year 2015 will be presented during the meeting.

As at the date of this announcement, the board of directors of the Company comprises: Zhou Renqiang, Chen Dafeng, Xie Xinyu, Wu Xinhua, Ni Shilin, Hu Bin, Yang Mianzhi and Kong Yat Fan.

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