
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action you should take, 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 supplemental circular and the accompanying proxy form 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)

SUPPLEMENTAL CIRCULAR
TO
THE COMPANY'S CIRCULAR DATED 29 MARCH 2016
IN RESPECT OF MATTERS RELATED TO THE PROPOSED CHANGE
OF DIRECTORS AND SUPERVISORS
AND
REVISED NOTICE OF ANNUAL GENERAL MEETING

This supplemental circular should be read together with the circular of Anhui Expressway Company Limited (the "Company") dated 29 March 2016 to Shareholders. Please refer to the "Definitions" section of this supplemental circular for the meanings of the capitalized terms used in this front cover.

The Initial AGM Notice of the 2015 Annual General Meeting of the Company to be held on 20 May 2016 at 2:30 p.m. was set out in the Initial Circular. The Revised AGM Notice dated 18 April 2016 is set out on pages 11 to 21 of this supplemental circular. By such Revised AGM Notice, additional resolutions in relation to the proposed change of Directors and Supervisors, details of which are set out in this supplemental circular, will be proposed for Shareholders to consider and if, thought fit, approve at the AGM.

The Second Proxy Form for use at the AGM, which contains the additional resolutions to be proposed at the AGM, is sent together with this supplemental circular in which the Revised AGM Notice is set out. Any Shareholder who has not yet lodged the First Proxy Form with the Company is requested to lodge the Second Proxy Form if he/she wishes to appoint proxies to attend the AGM on his/her behalf. In such case, the First Proxy Form should not be lodged with the Company. Whether or not you intend to attend the AGM, you are requested to complete the Second Proxy Form in accordance with the instructions printed thereon and return the same to the H Share registrar 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 AGM. Completion and return of the Second Proxy Form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

18 April 2016

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DEFINITIONS

In this supplemental 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);
“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 director(s) of the Company;
“H Share(s)”	overseas listed foreign share(s) of the Company, with a nominal value of RMB1.00 each;
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China;
“Initial AGM Notice”	the initial notice of AGM dated 29 March 2016, which convenes the AGM and forms part of the Initial Circular;
“Initial Circular”	the circular of the Company dated 29 March 2016 to the holders of H Shares;
“Latest Practicable Date”	15 April 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 supplemental circular shall exclude Hong Kong, Macau Special Administrative Region and Taiwan;
“Revised AGM Notice”	the revised notice of AGM dated 18 April 2016, which forms part of this supplemental circular;
“RMB”	Renminbi, the lawful currency of the PRC;
“SFO”	Securities and Futures Ordinance, Cap. 571 of the Laws of Hong Kong;

DEFINITIONS

“Shareholder(s)”	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;
“Supervisor(s)”	the supervisor(s) of the Company; and
“Supervisory Committee”	the supervisory committee of the Company.

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
Jiang Yifan

18 April 2016

To Shareholders

Dear Sir or Madam,

**SUPPLEMENTAL CIRCULAR
TO
THE COMPANY'S CIRCULAR DATED 29 MARCH 2016
IN RESPECT OF MATTERS RELATED TO THE PROPOSED CHANGE
OF DIRECTORS AND SUPERVISORS
AND
REVISED NOTICE OF ANNUAL GENERAL MEETING**

Preface

Reference is made to the Initial Circular of the Company dated 29 March 2016, which set out the Initial AGM Notice containing certain resolutions proposed to be considered and, if thought fit, approved by Shareholders at the AGM.

LETTER FROM THE BOARD

The purpose of this supplemental circular is to provide you with details of the resolutions which are proposed to be considered and, if thought fit, approved by Shareholders at the AGM, including the proposed change of Directors and Supervisors, the relevant resolutions of which are set out in the Revised AGM Notice.

Change of Directors and Supervisors

On 13 April 2016, the Company received written notice from Anhui Transportation Holding Group Company Limited* (安徽省交通控股集團有限公司) (“Transportation Holding Group”; holding approximately 31.63% of the Company’s issued share capital) and China Merchants Huajian Highway Investment Co., Ltd.* (招商局華建公路投資有限公司) (“China Merchants Huajian”; holding approximately 29.94% of the Company’s issued share capital).

The Board has recently received written resignation reports from the chairman of the Board, Mr. Zhou Renqiang (“Mr. Zhou”), the vice chairman of the Board, Mr. Wu Xinhua (“Mr. Wu”) and Mr. Ni Shilin (“Mr. Ni”).

Due to retirement, Mr. Zhou has tendered his resignation as an executive Director, the chairman of the Board and the chairman of the strategic development and investment committee under the Board. In replacement of Mr. Zhou, Transportation Holding Group nominated Mr. Qiao Chuanfu (“Mr. Qiao”) as a candidate for election as an executive Director.

Due to work adjustment, Mr. Wu has tendered his resignation as a non-executive Director, the vice chairman of the Board, and members of the strategic development and investment committee and the human resources and remuneration committee under the Board. In replacement of Mr. Wu, China Merchants Huajian nominated Mr. Wang Xiufeng (“Mr. Wang”) as a candidate for election as a non-executor Director.

Due to work adjustment, Mr. Ni has tendered his resignation as a non-executive Director and the member of the audit committee under the Board. In replacement of Mr. Ni, China Merchants Huajian nominated Mr. Du Jian (“Mr. Du”) as a candidate for election as a non-executor Director.

The particulars of Mr. Qiao, Mr. Wang and Mr. Du are set out in the Appendix to this supplemental circular.

The Board agrees with the nominations of Mr. Qiao as a candidate for the Company’s executive Director and Mr. Wang and Mr. Du as candidates for the Company’s non-executive Directors, with their appointment commencing on the date of AGM, being the date on which the Shareholders approve such appointments, and ending on 16 August 2017.

The Supervisory Committee has recently received written resignation reports from the chairman of the Supervisory Committee, Mr. Qian Dongsheng (“Mr. Qian”), and Ms. He Kun (“Ms. He”). Due to work adjustment, Mr. Qian and Ms. He have tendered their resignations as Supervisors. In replacement of Mr. Qian, Transportation Holding Group nominated Mr. Liu Youcai (“Mr. Liu”) as a candidate for election as a Supervisor. In replacement of Ms. He, China Merchants Huajian nominated Mr. Jiang Yue (“Mr. Jiang”) as a candidate for election as a Supervisor.

LETTER FROM THE BOARD

The Supervisory Committee agreed with the nominations of Mr. Liu and Mr. Jiang as candidates for election as Supervisors of the Company, with their appointments commencing on the date of AGM, being the date on which Shareholders approve such appointments, and ending on 16 August 2017.

The particulars of Mr. Liu and Mr. Jiang are set out in the Appendix to this supplemental circular.

Mr. Zhou, Mr. Wu and Mr. Ni confirmed that they have no disagreement with the Board and there is no matter relating to their resignation that will need to be brought to the attention of the Shareholders. In addition, Mr. Qian and Ms. He confirmed that they had no disagreement with the Board and the Supervisory Committee and there is no matter relating to their resignation that will need to be brought to the attention of the Shareholders. If approved by Shareholders at the AGM, the above change shall take effect from the date of election (being the date on which Shareholders approve the appointments of the Directors and the Supervisors).

AGM

According to the PRC Company Law, the articles of association and the rules of procedures for general meeting of the Company, Shareholders individually or collectively holding more than 3% of the total shares of the Company may propose additional resolutions for a general meeting no later than 10 days prior to the date of that general meeting by giving a notice in writing to the convener of the meeting. In view of the above, the Company includes in the agenda of the AGM resolutions regarding the proposed change of Directors and Supervisors. The Revised Notice in respect of the AGM to be held in the conference room of the Company at 520 Wangjiang West Road, Hefei, Anhui, the PRC on 20 May 2016 at 2:30 p.m., which was convened by the Initial AGM Notice, is set out on pages 11 to 21 of this supplemental circular. Since the sequence of the resolutions has changed, the First Proxy Form will no longer be applicable. Please refer to the Initial Circular, this supplemental circular and the Revised AGM Notice for details of all of the resolutions to be proposed at the AGM, the voting arrangements, the poll procedure at the AGM and other related matters.

Whether or not you intend to attend the AGM, you are requested to complete the Second Proxy Form in accordance with the instructions printed thereon and return the same to the H Share registrar 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 AGM. Completion and return of the Second Proxy Form will not preclude you from attending and voting in person at AGM or any adjournment thereof should you so wish.

SECOND PROXY FORM

Since the First Proxy Form which was sent together with the Initial Circular does not contain the proposed additional resolutions relating to the proposed change of Directors and Supervisors as set out in this supplemental circular, the Second Proxy Form is sent together with this supplemental circular of which the Revised AGM Notice forms part. Any Shareholder who has not yet lodged the First Proxy Form with the Company is requested to lodge the Second Proxy Form if he/she wishes to appoint proxies to attend the AGM on his/her behalf. In such case, the First Proxy Form should not be lodged with the Company. Shareholders are requested to complete and return the Second Proxy Form in

LETTER FROM THE BOARD

accordance with the instructions printed thereon to the H Share registrar of the Company, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof.

Any Shareholder who has already lodged the First Proxy Form with the Company should note that:

- (i) if no Second Proxy Form is lodged with the H Share registrar of the Company, the First Proxy Form will be treated as a valid proxy form lodged by him/her if duly completed. The proxy so appointed by the Shareholder will be entitled to vote at his/her discretion or to abstain from voting on any resolution properly put to the AGM, including, among other matters, all the resolutions as set out in the Revised AGM Notice.
- (ii) if the duly completed Second Proxy Form is lodged with the H Share registrar of the Company 24 hours prior to the time appointed for holding the AGM (the "Closing Time"), the Second Proxy Form will revoke and supersede the First Proxy Form previously lodged by him/her. The Second Proxy Form will be treated as a valid proxy form lodged by the Shareholder if it is duly completed and returned in accordance with the instructions printed thereon.
- (iii) if the duly completed Second Proxy Form is lodged with the H Share registrar of the Company after the Closing Time, the Second Proxy Form will be invalid. However, it will revoke the First Proxy Form previously lodged by the Shareholder, and any vote that may be cast by the purported proxy (whether appointed under the First Proxy Form or the Second Proxy Form) will not be counted in any poll which will be taken on any proposed resolution. Accordingly, Shareholders are advised not to lodge the Second Proxy Form after the Closing Time. In such case, if any Shareholder wishes to vote at the AGM, he/she will have to attend in person and vote at the AGM himself/herself.

RECOMMENDATION

The Board believes that the above resolutions regarding the change of Directors and Supervisors 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

* *for identification purpose only*

This supplemental circular is originally prepared in Chinese. In the event of discrepancies between the Chinese and the English version, and the Chinese version shall prevail.

This appendix sets out the particulars of the Directors and Supervisors proposed to be appointed at the AGM:

Proposed Directors***Mr. Qiao Chuanfu***

Mr. Qiao Chuanfu, born in 1959, is a holder of a university degree (on the job programme) and a master's degree in executive business administration and a senior economist. He was the deputy director of the Navigation Management Authority of the Anhui Province*, officer of the Water Transport Service Centre of the Anhui Province*, general manager of Anhui Province Shipbuilding Corporation*, general manager of Anhui Province Transport Construction Investment Development Corporation*, general deputy director of World Bank Financing Project Office at Anhui Communications, vice chairman of the board, general manager, Party Committee deputy secretary of Anhui Transportation Investment Group Company Limited*, vice chairman of the Board, general manager, and Party Committee deputy secretary of Anhui Transportation Holding Group Company Limited*. He is currently the chairman of the board and Party Committee secretary of Anhui Transportation Holding Group Company Limited*.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Qiao shall enter into a service contract with the Company. His appointment term commences on the date of approval at the AGM and ends on 16 August 2017. Mr. Qiao shall receive a director's remuneration of RMB840,000 per annum. In addition, Mr. Qiao will also receive discretionary bonus from the Company. The remuneration is determined in accordance with the current remuneration standard paid by the Company to chairman of the Board.

As at the Latest Practicable Date, to the best knowledge and belief of the Board, Mr. Qiao 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 SFO). Save as those disclosed above, Mr. Qiao does not have any relationship with any directors, supervisors, senior management, substantial or controlling shareholders of the Company. Mr. Qiao 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. Qiao that need to be brought to the attention of the Shareholders.

Mr. Wang Xiufeng

Mr. Wang Xiufeng, born in 1970, is a master's candidate, a senior accountant and a senior engineer. He was the deputy chief executive and a Party Committee standing committee member of China Metallurgical Co., Ltd.*, the chairman of the board and Party Committee secretary of MCC Jingtang Construction Company Limited*, the general manager, Party Committee deputy secretary and general accountant of China 22nd Metallurgical Construction Company Limited*. He is currently the chief financial officer of China Merchants Huajian Highway Investment Co., Ltd.*, also acting as a director of China Merchants Asia-Pacific Co., Ltd.*.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Wang shall enter into a service contract with the Company. His appointment term commences on the date of approval at the AGM and ends on 16 August 2017. Mr. Wang will not receive any remuneration for acting as a Director.

As at the Latest Practicable Date, to the best knowledge and belief of the Board, Mr. Wang 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 SFO). Save as those disclosed above, Mr. Wang does not have any relationship with any directors, supervisors, senior management, substantial or controlling shareholders of the Company. Save as those disclosed above, Mr. Wang 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. Wang that need to be brought to the attention of the Shareholders.

Mr. Du Jian

Mr. Du Jian, born in June 1971, is a PhD fellow and a senior engineer. He was the chief executive of Zhongjia Beijing Trading Jiatai Consulting Company Limited*, the associate general manager of Lujie Company, China Highway Engineering Consulting Supervisory Head Office*. He was also a director of Shandong Hi-speed Company Limited*. He is currently the general manager of the strategic development department of China Merchants Huajian Highway Investment Co., Ltd.*.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Du shall enter into a service contract with the Company. His appointment term commences on the date of approval at the AGM and ends on 16 August 2017. Mr. Du will not receive any remuneration for acting as a Director.

As at the Latest Practicable Date, to the best knowledge and belief of the Board, Mr. Du 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 SFO). Save as those disclosed above, Mr. Du does not have any relationship with any directors, supervisors, senior management, substantial or controlling shareholders of the Company. Save as those disclosed above, Mr. Du 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. Du that need to be brought to the attention of the Shareholders.

Proposed Supervisors***Mr. Liu Youcai***

Mr. Liu Youcai, born in 1964, holds a university degree in bachelor of arts. He was a member, vice section manager, division organizer of the organization section, organization department of the Party Committee of Bengbu City*, and section member, assistant research officer, rural organization office deputy commissioner, commissioner, office director and associate inspector of the organization office, organization department of the Party Committee of the Anhui Province*. He is now the Party Committee deputy secretary and disciplinary committee secretary of Anhui Transportation Holding Group Company Limited*.

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Liu shall enter into a service contract with the Company. His appointment term commences on the date of approval at the AGM and ends on 16 August 2017. Mr. Liu shall receive a supervisor's remuneration of RMB588,000 per annum. In addition, Mr. Liu will also receive discretionary bonus from the Company. The remuneration is determined in accordance with the current remuneration standard paid by the Company to chairman of the Supervisory Committee.

As at the Latest Practicable Date, to the best knowledge and belief of the Board, Mr. Liu 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 SFO). Save as those disclosed above, Mr. Liu does not have any relationship with any directors, supervisors, senior management, substantial or controlling shareholders of the Company. Mr. Liu 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. Liu that need to be brought to the attention of the Shareholders.

Mr. Jiang Yue

Mr. Jiang Yue, born in 1982, is a holder of a master's degree in management, a registered accountant in China (non-practicing), and a Financial Risk Manager (USA). Mr. Jiang was the project manager of the equity management division 1 and the corporate management department of China Merchants Huajian Highway Investment Co., Ltd.*, also acting as a supervisor of the supervisory committee of Henan Zhongyuan Expressway Company Limited* and that of Heilongjiang Transportation Development Company Limited*. He is currently a project manager of the capital operation department of China Merchants Huajian Highway Investment Co., Ltd.*

Subject to the approval of his appointment by the Shareholders at the AGM, Mr. Jiang shall enter into a service contract with the Company. His appointment term commences on the date of approval at the AGM and ends on 16 August 2017. Mr. Jiang will not receive any remuneration for acting as a Supervisor.

As at the Latest Practicable Date, to the best knowledge and belief of the Board, Mr. Jiang 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 SFO). Save as those disclosed above, Mr. Jiang does not have any relationship with any directors, supervisors, senior management, substantial or controlling shareholders of the Company. Mr. Jiang 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. Jiang that need to be brought to the attention of the Shareholders.

** for identification purpose only*

REVISED 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)

Revised Notice of the 2015 Annual General Meeting

Revised 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:

By way of non-cumulative voting

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

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

REVISED NOTICE OF ANNUAL GENERAL MEETING

for distribution to shareholders for year 2015 was RMB947,248 thousand. The board of directors 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 proposal related to the appointment of the auditors for the year 2016 and to authorize the board of directors to fix their remuneration (ordinary resolution);
6. 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 (special resolution);
7. 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

REVISED 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.

8. To consider and approve the following amendments to the articles of association of the Company (special resolution):

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).

REVISED 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>

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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>

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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>

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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 way of cumulative voting

9. Resolutions related to the election of directors (ordinary resolutions):

9.01 To consider and approve the proposal related to the appointment of Mr. Qiao Chuanfu as an executive director of the Company;

9.02 To consider and approve the proposal related to the appointment of Mr. Xu Zhen as an executive director of the Company;

9.03 To consider and approve the proposal related to the appointment of Mr. Wang Xiufeng as a non-executive director of the Company; and

9.04 To consider and approve the proposal related to the appointment of Mr. Du Jian as a non-executive director of the Company;

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10. Resolutions related to the election of supervisors (ordinary resolutions):

10.01 To consider and approve the proposal related to the appointment of Mr. Liu Youcai as a supervisor of the Company; and

10.02 To consider and approve the proposal related to the appointment of Mr. Jiang Yue as a supervisor of the Company.

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

Hefei, Anhui, the PRC
18 April 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 reply slips sent with the Company's circular dated 29 March 2016, 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).
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. Since the proxy form (the "First Proxy Form") sent together with the initial notice of Annual General Meeting does not contain the additional resolutions in respect of the proposed change of directors and supervisors set out in this revised notice, a new proxy form (the "Second Proxy Form") has been prepared and is sent together with the Company's supplemental circular of which this revised notice of Annual General Meeting forms part.
2. A shareholder who has not yet lodged the First Proxy Form with the H share registrar of the Company is requested to lodge the Second Proxy Form if he/she wishes to appoint proxies to attend the Annual General Meeting on his/her behalf. In this case, the First Proxy Form should not be lodged with the H share registrar of the Company.
3. Shareholders are requested to complete and return the Second Proxy Form in accordance with the instructions printed thereon to the H share registrar of the Company, i.e. Hong Kong Registrars Limited, not less than 24 hours before the time appointed for holding the Annual General Meeting or any adjournment thereof.

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4. Any shareholder who has already lodged the First Proxy Form with the H share registrar of the Company should note that:
- (i) if no Second Proxy Form is lodged with the H share registrar of the Company, the First Proxy Form will be treated as a valid proxy form lodged by him/her if duly completed. The proxy so appointed by the shareholder will be entitled to vote at his/her discretion or to abstain from voting on any resolution properly put to the Annual General Meeting, including, among other matters, all the resolutions as set out in this revised notice of Annual General Meeting.
 - (ii) if the duly completed Second Proxy Form is lodged with the H share registrar of the Company 24 hours prior to the time appointed for holding the Annual General Meeting (the "Closing Time"), the Second Proxy Form will revoke and supersede the First Proxy Form previously lodged by him/her. The Second Proxy Form will be treated as a valid proxy form lodged by the shareholder if duly completed and returned in accordance with the instructions printed thereon.
 - (iii) if the duly completed Second Proxy Form is lodged with the H share registrar of the Company after the Closing Time, the Second Proxy Form will be invalid. However, it will revoke the First Proxy Form previously lodged by the shareholder, and any vote that may be cast by the purported proxy (whether appointed under the First Proxy Form or the Second Proxy Form) will not be counted in any poll which will be taken on a proposed resolution. Accordingly, shareholders are advised not to lodge the Second Proxy Form after the Closing Time. In such case, if such Shareholders wish to vote at the Annual General Meeting, they will have to attend in person and vote at the Annual General Meeting themselves.
5. Shareholders are reminded that completion and delivery of the First Proxy Form and/or the Second Proxy Form will not preclude shareholders from attending and voting in person at the Annual General Meeting or at any adjourned meeting should they so wish.
- IV. According to the Company Law and the Articles of Association of the Company, the cumulative voting system shall be adopted for election of directors and supervisors at a general meeting. Therefore, the cumulative voting system will be used for resolutions no. 9 and 10. In the election of directors under resolution no. 9, the number of votes to which each shareholder is entitled is equal to the number of votes held by him/ her multiplied by the number of director candidates, each shareholder may use his/ her vote at his/ her own discretion of which they may focus their votes and cast for a candidate on one hand, or they may vote in any combination and cast for different candidates on the other hand. After aggregating the final votes of all the shareholders, candidates with the highest number of votes will be elected in descending order of the votes obtained by them. Shareholders should pay particular attention to the number of votes they cast which cannot exceed the total number of votes they are entitled to. The excess part of their votes will be deemed invalid. The poll procedure for resolution no. 10 regarding election of supervisors is the same as the aforementioned poll procedure of resolution no. 9. The non-cumulative voting system will be adopted for resolutions no. 1-8. The votes entitled to each shareholder will be equal to the number of shares of the Company held by him/ her. Shareholders should indicate with a "✓" in the appropriate space under "For", "Against" or "Abstain". In the absence of any such indication, the proxy will vote or abstain at his/ her discretion.
- V. 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.
- VI. 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).

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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

VII. 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

VIII. 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.

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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.
- IX. 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.