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HUAYU EXPRESSWAY GROUP LIMITED

華昱高速集團有限公司

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 1823)

ANNOUNCEMENT IN RESPECT OF THE NOTICE FROM THE MINISTRY OF TRANSPORT ON THE RESUMPTION OF COLLECTION OF TOLL FEES ON TOLLED HIGHWAYS

This announcement is made by Huayu Expressway Group Limited (the “**Company**” and, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 17 February 2020 relating to the toll fees exemption for tolled highways during the control and prevention period of the novel coronavirus infection (the “**Announcement**”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Company received the Notice from the Ministry of Transport on the Resumption of the Collection of Toll Fees on Tolled Highways (Jiao Gong Lu Ming Dian [2020] No. 150) (《交通部關於恢復收費公路收費的通知》(交公路明電[2020] 150號)) dated 28 April 2020, pursuant to which, the State Council of the PRC has permitted resumption of collection of toll fees on tolled highways (the “**Resumption Notice**”) from 00:00 on 6 May 2020. In accordance with the Resumption Notice, the Company will resume collection of the toll fees from vehicles using the Expressway from 6 May 2020. However, waiver of toll fees that normally apply to specific vehicles under the Regulation on the Administration of Highways of the PRC, including military vehicles, police vehicles with standard marks that are under formal operations, fire brigades and other emergency vehicles, will not be affected.

Given the Group derives a significant portion of its revenue from the Expressway, the Directors expect that the resumption of toll fees collection will lessen the negative impact on the Group’s financial performance for the financial year of 2020 from the implementation of the toll fees exemption policy. The Directors will closely monitor the situation and the Company will keep the Shareholders and Potential Investors informed of the same in accordance with the Listing Rules.

Shareholders and Potential Investors are advised to exercise caution when dealing in the securities of the Company.

By Order of the Board
Huayu Expressway Group Limited
Chan Yeung Nam
Chairman

Hong Kong, 4 May 2020

As at the date of this announcement, the executive directors of the Company are Mr. Chan Yeung Nam, Mr. Mai Qing Quan and Mr. Fu Jie Pin and the independent non-executive directors of the Company are Mr. Sun Xiao Nian, Mr. Chu Kin Wang, Peleus and Mr. Hu Lie Ge.