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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)

VOTING RESULTS OF THE ANNUAL GENERAL MEETING AND THE EXTRAORDINARY GENERAL MEETING HELD ON 11 JUNE 2021

The Board is pleased to announce that the ordinary resolutions set out in the AGM Notice and the EGM Notice were duly passed by way of poll at the annual general meeting and the extraordinary general meeting held on 11 June 2021.

Reference is made to the circulars dated 12 April 2021 (the “**AGM Circular**”) and 30 April 2021 (the “**EGM Circular**”) to the shareholders of the Company, the notice of the annual general meeting dated 12 April 2021 (the “**AGM Notice**”) and the notice of the extraordinary general meeting dated 30 April 2021 (the “**EGM Notice**”). Capitalised terms used herein shall have the same meanings as defined in the AGM Circular and the EGM Circular unless the context requires otherwise.

POLL RESULTS OF THE AGM

The poll results in respect of the ordinary resolutions proposed at the AGM were as follows:

Ordinary Resolutions		Number of votes (%)	
		For	Against
1.	To receive and consider the audited financial statements and the reports of the directors (the “ Directors ”) and the auditors (the “ Auditors ”) of the Company for the year ended 31 December 2020.	336,500,180 (97.40%)	8,988,000 (2.60%)
2(A).	(i) To re-elect Mr. Mai Qing Quan as an executive Director.	336,500,180 (97.40%)	8,988,000 (2.60%)
	(ii) To re-elect Mr. Fu Jie Pin as an executive Director.	336,500,180 (97.40%)	8,988,000 (2.60%)
2(B).	To authorise the board of Directors (“ Board ”) to fix the remuneration of the Directors.	336,500,180 (97.40%)	8,988,000 (2.60%)

Ordinary Resolutions		Number of votes (%)	
		For	Against
3.	To re-appoint the Auditors and to authorize the Board to fix their remuneration.	336,500,180 (97.40%)	8,988,000 (2.60%)
4.	To grant a general mandate to the Directors to repurchase the Shares.	336,500,180 (97.40%)	8,988,000 (2.60%)
5.	To grant a general mandate to the Directors to allot, issue and deal with the Shares.	336,500,180 (97.40%)	8,988,000 (2.60%)
6.	To extend the general mandate granted to the Directors to issue Shares under resolution number 5 by the number of Shares repurchased.	336,500,180 (97.40%)	8,988,000 (2.60%)

As more than 50% of the votes were cast in favour of the ordinary resolutions, the ordinary resolutions were duly passed by way of poll by the Shareholders as ordinary resolutions of the Company. As at the date of the AGM, the total number of issued shares of the Company was 412,608,000 shares, which was the total number of shares entitling the holders to attend and vote on all resolutions at the AGM. There was no restriction on any shareholders to vote only against any of the proposed resolutions at the AGM. There were no shares entitling the holder to attend and abstain from voting in favour of the ordinary resolutions proposed at the AGM as set out in rule 13.40 of the Listing Rules, nor were there any shares of holders that are required under the Listing Rules to abstain from voting.

Tricor Investor Services Limited, the Company's branch share registrar in Hong Kong, acted as the scrutineer for the vote-taking at the AGM.

POLL RESULTS OF THE EGM

The poll results in respect of the ordinary resolutions proposed at the EGM were as follows:

Ordinary Resolutions		Number of votes (%)	
		For	Against
1.	To approve, confirm and ratify the Equity Transfer Agreement and the transactions contemplated thereunder.	36,500,060 (80.24%)	8,988,000 (19.76%)
2.	To authorise any one director and/or the company secretary of the Company to perform all such acts, deeds and things and execute all documents as he/they consider necessary or expedient to effect and implement the Equity Transfer Agreement and the transactions contemplated thereunder.	36,500,060 (80.24%)	8,988,000 (19.76%)
3.	To approve, confirm and ratify the Loan Agreement and the transactions contemplated thereunder.	36,500,060 (80.24%)	8,988,000 (19.76%)

Ordinary Resolutions		Number of votes (%)	
		For	Against
4.	To authorise any one director and/or the company secretary of the Company to perform all such acts, deeds and things and execute all documents as he/they consider necessary or expedient to effect and implement the Loan Agreement and the transactions contemplated thereunder.	36,500,060 (80.24%)	8,988,000 (19.76%)

As more than 50% of the votes were cast in favour of the ordinary resolutions, the ordinary resolutions were duly passed by way of poll by the Independent Shareholders as ordinary resolutions of the Company. As at the date of the EGM, the total number of Shares in issue was 412,608,000 Shares. As stated in the EGM Circular, Mr. Chan (who owns the entire issued share capital of Velocity International Limited which was interested in 300,000,000 Shares (representing approximately 72.71% of the share capital of the Company as at the date of the EGM)) and his associates (including Velocity International Limited) was required to abstain from voting in respect of the ordinary resolutions approving the Equity Transfer Agreement and the Loan Agreement and the transactions contemplated thereunder. Mr. Chan and his associates, including Velocity International Limited, had abstained from voting in relation to the ordinary resolutions proposed at the EGM.

Accordingly, the total number of Shares entitling the Independent Shareholders to attend and vote on the ordinary resolutions proposed at the EGM was 112,608,000. Save as disclosed above, there were no Shares entitling the holders to attend and abstain from voting in favour of the ordinary resolutions proposed at the EGM as set out in rule 13.40 of the Listing Rules, nor were there any Shares of holders that are required under the Listing Rules to abstain from voting. There was no restriction on any Shareholder to cast votes on the ordinary resolutions proposed at the EGM.

Tricor Investor Services Limited, the Company's branch share registrar in Hong Kong, acted as the scrutineer for the vote-taking at the EGM.

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

Hong Kong, 11 June 2021

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