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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)

SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO GRANT OF SHARE OPTIONS

Reference is made to the announcement of Huayu Expressway Group Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) dated 28 December 2021 in relation to the grant of Share Options of the Company (the “**Announcement**”). Unless otherwise defined herein, capitalised terms and expressions used herein shall have the same meanings as those defined in the Announcement.

The Board would like to provide further information regarding the grant of Share Options as follows:

Among the 40,000,000 Share Options granted, 3,000,000 and 4,000,000 Share Options were granted to 2 executive Directors and 4,000,000 Share Options were granted to the chairman of the liquor and spirits trading business group of the Company (as detailed in the Announcement). The remaining 29,000,000 Share Options were granted to 42 Grantees, all of which are employees of the Group.

None of the Grantees will, as a result of the grant of the Share Options, be entitled to be issued with such number of Shares representing over 1% of the Company’s issued Shares as at the date of grant upon exercise of all Share Options granted to each of the Grantees in the past 12-month period up to and including the date of grant (i.e. 28 December 2021).

Save as disclosed above, all other information as set out in the Announcement remains unchanged and shall continue to be valid for all purposes. This announcement is supplemental to and should be read in conjunction with the Announcement.

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

Hong Kong, 3 January 2022

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.