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(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1576)

RESIGNATION OF AN EXECUTIVE DIRECTOR; PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR AND APPOINTMENT OF GENERAL MANAGER; AND CLOSURE OF REGISTER OF MEMBERS

RESIGNATION OF AN EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Directors**”) of Qilu Expressway Company Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) hereby announces that due to attaining the statutory retirement age, Mr. Peng Hui (“**Mr. Peng**”) resigned as an executive Director, general manager of the Company and a member of the strategy committee of the Board with effect from 26 March 2025.

Mr. Peng has confirmed with the Company that he has no disagreement with the Board and there are no other matters in relation to his resignation from the above position that need to be brought to the attention of the shareholders of the Company (the “**Shareholders**”).

The Board would like to take this opportunity to express its sincere gratitude to Mr. Peng for his valuable contribution to the Company during his term of office.

PROPOSED APPOINTMENT OF AN EXECUTIVE DIRECTOR AND APPOINTMENT OF GENERAL MANAGER

The Board is pleased to announce that the Board proposes to appoint Mr. Duan Peng (“**Mr. Duan**”) as an executive Director, as nominated by the nomination committee of the Board and approved by the Board, with a term commencing from the date of the approval at the general meeting of the Company until the expiration date of the term of the current session of the Board. Mr. Duan has been also appointed by the Board as the general manager of the Company, with a term commencing from 26 March 2025 until the expiration date of the term of the current session of the Board.

Biographical details of Mr. Duan are as follows:

Mr. Duan Peng, aged 49, is currently the general manager of the Company and a proposed executive Director. His appointment as an executive Director is subject to approval by the general meeting of the Company.

Mr. Duan has extensive experience in corporate operations and management. He has held management positions in COSCO Bulk Carrier Co., Ltd. (中遠散貨運輸有限公司) and Ocean Hotel Tianjin (天津遠洋賓館). From May 2014 to June 2022, Mr. Duan served as the deputy general manager of Tianjin Tianyong Expressway Co., Ltd. (天津天永高速公路有限公司). Since June 2022, he successively served as the deputy general manager of the industrial and trade business department and the deputy general manager of the operations management department in COSCO SHIPPING (Hong Kong) Co., Limited and COSCO SHIPPING International (Hong Kong) Co., Ltd. (a company listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), stock code: 00517).

Mr. Duan obtained a bachelor’s degree in engineering from Tianjin University in July 1998, majoring in heating, ventilation, and air conditioning engineering, and obtained a master’s degree in business administration from Tianjin University in June 2006.

Save as disclosed above, Mr. Duan confirmed that (i) he did not hold any position within the Group or any directorship of other listed public companies in the last three years; (ii) he does not have any relationship with any Director, supervisor, senior management, substantial or controlling shareholder of the Company; and (iii) he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Upon appointment, Mr. Duan will enter into a service agreement with the Company. Based on the directors’ remuneration scheme of the third session of the Board, Mr. Duan shall receive the remuneration from the Company based on his rank at work, and the remuneration standards will be implemented according to the Management Measures of the Remuneration and Performance for the Directing Staff of Qilu Expressway Company Limited (Trial) (《齊魯高速公路股份有限公司公司領導人員薪酬和績效管理辦法(試行)》) and the Management Measures of the Term Incentives of Qilu Expressway Company Limited (Trial) (《齊魯高速公路股份有限公司任期激勵管理辦法(試行)》), while he shall not otherwise receive director’ remuneration. The Company will disclose details of his remuneration in the annual report.

Save as disclosed above, to the best of the Directors’ knowledge, information and belief having made all reasonable enquiries, there are no other matters in relation to Mr. Duan required to be disclosed pursuant to the requirements under Rules 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange, and there are no other matters that need to be brought to the attention of the Shareholders.

CLOSURE OF REGISTER OF MEMBERS

References are made to the announcements of the Company dated 20 December 2024 and 24 January 2025 in relation to, among other things, the proposed appointments of Mr. Gao Yongjun (“**Mr. Gao**”) and Mr. Ren Wei (“**Mr. Ren**”) as non-executive Directors, respectively.

The Board hereby announces that, as considered and approved by the Board, an extraordinary general meeting of the Company will be convened on Tuesday, 22 April 2025 (the “**EGM**”) whereby resolutions in relation to the proposed appointment of Mr. Duan as an executive Director and the proposed appointments of Mr. Gao and Mr. Ren as non-executive Directors, shall be proposed for consideration and approval by the Shareholders.

The register of members of the Company will be closed from Tuesday, 15 April 2025 to Tuesday, 22 April 2025 (both days inclusive), during which period no transfer of shares will be registered. To qualify for attending the EGM, unregistered shareholders shall ensure that all transfers of shares accompanied by share certificates and applicable transfer documents must be lodged with the Company’s H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for registration, and in any case no later than 4:30 p.m. on Monday, 14 April 2025.

GENERAL

A circular containing, among other things, the details of the proposed appointment of Mr. Duan as an executive Director and the proposed appointments of Mr. Gao and Mr. Ren as non-executive Directors, and the notice of the EGM, will be published on the HKEXnews website at www.hkexnews.hk and the website of the Company at www.qlecl.com and will be dispatched to the Shareholders who have indicated their wish to receive a printed copy in due course.

By Order of the Board
Qilu Expressway Company Limited
Wang Zhenjiang
Chairman

Shandong, the PRC
26 March 2025

As at the date of this announcement, the executive Directors are Mr. Wang Zhenjiang and Mr. Liu Qiang; the non-executive Directors are Ms. Kong Xia, Mr. Kang Jian, Mr. Wang Gang, Mr. Shi Jinglei and Mr. Du Zhongming; and the independent non-executive Directors are Mr. Liu Hongwei, Mr. He Jiale, Mr. Wang Lingfang, Mr. Leng Ping and Ms. Shen Chen.