

Stock Abbreviation: Guangdong Expressway A, B Stock Code: 000429, 200429 Announcement No.: 2024-007

18th Meeting of the Tenth Board of Directors of Guangdong Provincial Expressway Development Co., Ltd.

The Company and its directors hereby guarantee that the content of information disclosure is real, accurate, complete and free from any false record, misleading representation or material omissions.

I. Holding of the board meeting

The 18th meeting of the Tenth board of directors of Guangdong Provincial Expressway Development Co., Ltd. was held of the Company on March 15, 2024(Friday) in the manner of voting on site and video by correspondence voting. The meeting notice was sent to all directors respectively by service and fax and E-mail on March 4, 2024. 14 directors were supposed to attend the meeting and all of them were actually present. The number of directors attending this meeting exceeded half of all directors, which complied with relevant provisions of the Company Law and the Articles of Association of the Company.

II. Examination by the board meeting

The meeting examined and adopted the following resolutions:

1. The meeting examined and adopted of the Proposal on Changes in Accounting Policies

It's agreed that the Company will change its accounting policy in accordance with the Notice on Printing and Distribution of No. 17 Interpretation of Accounting Standard for Business Enterprises (No. 21 [2023] Cai Hui) issued by the Ministry of Finance.

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

2. The meeting examined and adopted the Proposal Concerning Final Accounting Report for 2023

Agreed with the company's 2023 Annual Financial and Final Accounts Report.

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

This proposal shall be submitted to the shareholder meeting of 2023 for examination.

3. The meeting examined and adopted the Proposal Concerning Preplan for Profit Distribution for 2023

Approved the Company's profit distribution preplan for 2023.

(1) Withdraw the statutory surplus reserve of 147,570,987.32 yuan according to 10% of the net profit of the parent company;

(2) 1,143,670,950.923 yuan. is to be allocated as the fund for dividend distribution for 2023. with the total shares at the end of 2023, i.e., 2,090,806,126 shares, as the base, cash dividend of 5.47 yuan (including tax) is to be distributed for every 10 shares. The remaining undistributed profits are to be carried forward to the next year. The foreign exchange translation of the cash dividends for shareholders holding B share and overseas corporate shares will be determined according to HKD:RMB bank's Middle rate quoted by People's Bank of China on the first working day after 2023 annual shareholders' general meeting makes resolution on dividend distribution.

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

This proposal shall be submitted to the shareholder meeting of 2023 for examination.

4. The meeting examined and adopted the Proposal Concerning Overall budget report of the Company for 2024

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

This proposal shall be submitted to the shareholder meeting of 2023 for examination.

5. The meeting examined and adopted the Work Report of the Board of Directors for 2023

Agreed with the company's 2023 Annual Work Report of the Board of Directors.

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

This proposal shall be submitted to the shareholder meeting of 2023 for examination.

6. The meeting examined and adopted the Business Report of the General Manager for 2023

Agreed with the company's 2023 Annual Work Report of the General Manager.

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

7. The meeting examined and adopted Annual Report for 2023 and its summary

Agreed with the company's 2023 Annual Report and its summary

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

The financial information in the 2023 Annual Report and its summary has been reviewed and approved by the Audit Committee of the Board prior to the board meeting. This proposal shall be submitted to the shareholder meeting of 2023 for examination.

8. The meeting examined and adopted the Proposal the report on evaluation of the Company's internal control in 2023

Agreed with the company's 2023 Annual internal control report.

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

The proposal has been deliberated and approved by the Audit Committee of the Board of Directors before the board meeting. This proposal shall be submitted to the shareholder meeting of 2023 for examination.

9. The meeting examined and adopted the Proposal for Hiring the 2024 Annual Financial Report Audit Agency

It's agreed that the Company will continue to hire Yong Tuo Certified Public Accountants (Special General Partnership) as the audit agency for the Company's 2024 financial report. It's estimated that the annual financial report and other audit expenses will be 1.32 million yuan. The Company authorized the management to negotiate with the accounting firm to determine the 2024 audit fee based on the Company's actual business situation in 2024.

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

The proposal has been deliberated and approved by the Audit Committee of the Board of Directors before the board meeting. This proposal shall be submitted to the shareholder meeting of 2023 for examination.

10. The meeting examined and adopted the Proposal for Hiring the 2024 Internal Control Audit Institution

It's agreed that the Company will continue to hire Yong Tuo Certified Public Accountants (Special General Partnership) as the auditing body for internal control of the Company for 2024. The audit fee shall be less than 300,000 yuan.

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

The proposal has been deliberated and approved by the Audit Committee of the Board of Directors before the board meeting. This proposal shall be submitted to the shareholder meeting of 2023 for examination.

11. The meeting Examined and adopted of the Proposal on Confirming the Continuous Risk Assessment Report of Guangdong Communication Group Finance Co., Ltd.

Agreed with the Report of Continuous Risk Assessment of Guangdong Communication Group Finance Co., Ltd.

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

12. The meeting Examined and adopted of the Proposal on the Report on the Control of Debt Risk of 2023

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

13. The meeting Examined and adopted of the Proposal on the Report on the analysis of Debt Risk of 2023

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

14. The meeting Examined and adopted the Proposal on confirming the difference between the actual profit and the profit forecast of Guanghui Expressway

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

15. The meeting Examined and adopted the Proposal on the Impairment Test Report of the Subject Assets of Major Asset Restructuring

Agreed to the Special Audit Report on the Asset Impairment Test of the Subject Assets of Major Asset Restructuring of Guangdong Provincial Expressway Development Co., Ltd.

This proposal involves related transactions, Related directors Mr.Cheng Rui, Mr. Yao Xuechang and Mr.Zeng Zhijun were absent during vote.

Affirmative vote: 11; Negative vote: 0; Abstention: 0.

16. The meeting Examined and adopted the Proposal on the Preparation of the Shareholder Return Plan of Guangdong Provincial Expressway Development Co., Ltd. for the Next Three Years (2024-2026)

Approved the Company's Proposal on Shareholder Return Plan for the Next Three Years (2024-2026).

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

This proposal shall be submitted to the shareholder meeting of 2023 for examination.

17. The meeting Examined and adopted of the Proposal on the 2023 Environmental, Social and Governance (ESG) Report of the Company

Agreed to the Company's 2023 Environmental, Social and Governance (ESG) Report.

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

18. The meeting examined and adopted the Proposal on Concerning the Company Daily Associated Transactions Predicted of 2024

Agree on the predicted daily associated transactions for the company headquarters, wholly-owned and holding subsidiaries of 2024, The total transaction amount does not exceed RMB 63.8115 million.

This proposal involves related transactions, Related directors Mr.Cheng Rui, Mr. Yao Xuechang and Mr.Zeng Zhijun were absent during vote.

Affirmative vote: 11; Negative vote: 0; Abstention: 0.

The proposal has been deliberated and approved by the special meeting of the independent directors of the Board of Directors before the board meeting.

19. The meeting examined and adopted the Proposal on the Investment Plan for 2024

Agreed to the Company's 2023 annual Investment Plan.

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

This proposal shall be submitted to the shareholder meeting of 2023 for examination.

20. The meeting examined and adopted the Proposal on Deliberating the 2024 Management Target Responsibility Letter for Members of the Company's Management Level

Agreed to the Company's 2024 annual Management Target Responsibility Letter

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

21. The meeting examined and adopted the Proposal on the 2023 Gross Salary Distribution Plan of the Company

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

The proposal has been deliberated and approved by the remuneration assessment Committee of the Board of Directors before the board meeting.

22. The meeting examined and adopted the Proposal on Nominated Candidate for Director of the Tenth Board of Directors

It's agreed to nominate Mr. Wu Guijun a candidate for the ninth Meeting of the board of directors of the Company, with the same term as the members of the Tenth Meeting of the board of directors, and it shall be submitted to the Company's shareholders meeting for election.

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

The proposal has been deliberated and approved by the special meeting of the independent directors of the Board of Directors before the board meeting. This proposal shall be submitted to the shareholder meeting of 2023 for examination.

23. The meeting examined and adopted the Proposal on the 2023 Audit Work Report and 2024 Internal Audit Work Plan of Guangdong Expressway

Agreed to the Company's 2024 Audit Work Report and 2024 Internal Audit Work Plan

Affirmative vote: 14; Negative vote: 0; Abstention: 0.

The proposal has been deliberated and approved by the Audit Committee of the Board of Directors before the board meeting.

III. Documents Available for Inspection

The resolutions of the 18th (Provisional) meeting of the Tenth board of directors signed by the directors present and bearing the seal of the board of directors.

This announcement is hereby made.

The Board of Directors of Guangdong Provincial Expressway Development Co., Ltd.
March 16, 2024

Stock Abbreviation: Guangdong Expressway A, B Stock Code: 000429, 200429 Announcement No.: 2024-008

Announcement of Resolutions of the 9th Meeting of the Tenth Supervisory Committee of Guangdong Provincial Expressway Development Co., Ltd.

The Company and all members of its Supervisory Committee hereby guarantees that the content of information disclosure is real, accurate, complete and free from any false record, misleading representation or material omissions.

I. Holding of the Supervisory Committee

The 9th meeting of the Tenth supervisory committee of Guangdong Provincial Expressway Development Co., Ltd. was held of the Company on March 15, 2024(Friday) in the manner of voting on site and video by correspondence voting.

The meeting notice was sent to all supervisors respectively by service, fax and e-mail of March 4, 2024. 4 supervisors

were supposed to attend the meeting and all of them were actually present. The supervisors present at the meeting exceeded half of all supervisors, which complies with relevant provisions of the Company Law and the Articles of Association of the Company.

II. Examination by the supervisory committee meeting

1. The meeting examined and adopted of the Proposal on Changes in Accounting Policies

It's agreed that the Company will change its accounting policy in accordance with the Notice on Printing and Distribution of No. 17 Interpretation of Accounting Standard for Business Enterprises (No. 21 [2023] Cai Hui) issued by the Ministry of Finance.

In the opinion of the supervisory committee :That the Company's current accounting policy change is implemented in accordance with the requirements of the relevant notices issued by the Ministry of Finance-which can objectively and fairly reflect the Company's financial status and operating results, and its decision-making procedures are in compliance with relevant laws, regulations and the Articles of Association. To provide investors with reliable and accurate accounting information and to conform to the interests of the Company and the Shareholders, it's agreed to the change in the Company's accounting policy.

Affirmative vote:4 Negative vote: 0; Abstention: 0.

2. The meeting examined and adopted the Proposal Concerning Preplan for Profit Distribution for 2023

As the company distributed the annual cash dividends for 2022 and 2023 (totaling RMB 2.086 billion) to shareholders in 2021 and 2022 respectively, the total cash dividend distributed among the latest three years is RMB 3.23 billion, which include the cash dividend in amount of RMB 1.144 million for 2023 of proposed distribution, and accounts for 210.19% of the average (RMB1.537 billion) for the listed company common shareholders' net profits as an item included in the consolidated statement from 2021 to 2023, among which, the annual dividend amount in 2023 accounts for 70.00% of the listed company common shareholders' net profits (RMB1.634 billion) in 2023, the cash dividend accounts for 100% of the profits distribution and Has met the requirements of the Securities and Futures Commission's Order No. 57, the company's articles of association, and the company's shareholder return plan.

The Board of Supervisors approved the profit distribution plan.

Affirmative vote: 4; Negative vote: 0; Abstention: 0.

3. The meeting examined and adopted the Work Report of the supervisory Committee for 2023

Agreed with the company's 2023 Annual Work Report of the supervisory Committee

Affirmative vote: 4; Negative vote: 0; Abstention: 0.

4. The meeting examined and adopted to the 2023 annual report of the Company and its summary

The supervisory committee held the opinion that 2023 Annual Report and its summary gave true, objective and accurate view of the Company's financial position and operating results and did not find any false record, misleading statement or material omission.

Affirmative vote: 4; Negative vote: 0; Abstention: 0.

5. The meeting agreed to the proposal concerning the evaluation report on the Company's internal control in 2023

In the opinion of the supervisory committee :The Company seriously examined and appraised the effectiveness of the Company's internal control and made self-evaluation of internal control according to the requirements of the Guidelines for Internal Control of Listed Companies and the Company's Internal Control System. The result of evaluation objectively reflected the true status of the Company's internal control, comprehensively summarized the Company's internal control, profoundly revealed existing problems and put forward suggestions of rectification. We agreed to this report.

Affirmative vote:4 Negative vote: 0; Abstention: 0.

6. The meeting Examined and adopted the Proposal on confirming the difference between the actual profit and the profit forecast of Guanghui Expressway

Affirmative vote:4 Negative vote: 0; Abstention: 0.

II. Documents Available for Inspection

The resolutions of the 9th meeting of the Tenth supervisory committee signed by the present and bearing the seal of the supervisory committee.

This announcement is hereby made.

The Supervisory Committee of Guangdong Provincial Expressway Development Co., Ltd.
March 16, 2024

Stock Code: 000429, 200429 Stock Abbreviation: Guangdong Expressway A, B Announcement No.: 2024-009

Guangdong Provincial Expressway Development Co., Ltd. Summary of 2023 Annual Report

I. Important hints

The summary of the annual report are from the full report of the annual report. In order to have a comprehensive understanding of the company's business performance, financial situation and future development plan, investors should read the full report of the annual report to the designated media of the SFC.

Non standard audit opinion

Applicable Not applicable

The board examined common shares profit distribution plan and capitalizing of common reserves plan for the Period.

Applicable Not applicable

Whether the capital reserve to share capital

Applicable Not applicable

The profit distribution proposal reviewed and approved by the boarding meeting was summarized as follows: 2,090,806,126 for the base, the Company would distribute cash dividend to all the shareholders at the rate of CNY 5.47 for every 10 shares (with tax inclusive), 0 bonus shares (including tax) and no reserve would be converted into share capital.

Profit distribution plan for preferred shares adopted by the Board of Directors in the reporting period

Applicable Not applicable

II. Basic Information of the Company

1. Company Profile

Stock abbreviation:	Guangdong Expressway A,B	Stock code:	000429, 200429
Stock exchange for listing	Shenzhen Stock Exchange		
Contact person and contact manner	Board secretary		Securities affairs Representative
Name	Yang Hanming		Liang Jirong
Contact address	46/F, Liliang Plaza, No.32, Zhujiang East Road, Zhujiang New City, Tihe District, Guangzhou		45/F, Liliang Plaza, No.32, Zhujiang East Road, Zhujiang New City, Tihe District, Guangzhou
Tel	020-29004619		020-29004523
Fax	020-38787002		020-38787002
E-mail	hmy69@126.com		139221590@qq.com

2. Main Business the Company is Engaged in During the Report Period

The Company is mainly engaged in tolling and maintenance of Guangfo Expressway, Fokai Expressway, Jingzhu Expressway Guangzhou Section and Guanghui Expressway investment in technological industries and provision of relevant consultation while investing in Shenzhen Huiyan Expressway Ltd., Guangdong Jifangzhong Jiangzhong Expressway Co., Ltd., Zhaoqing Yuezhao Expressway Co., Ltd., Ganzhou Kangda Expressway, Ganzhou Gankang Expressway Co., Ltd., Guangdong Yueke Science and Technology Microfinance Co., Ltd., Guangdong Guangle Expressway Co., Ltd., Guoyuan Securities Co., Ltd., Hunan Lianzhi Technology Co., Ltd., SPIC Yuetong Qiyuan Chip Power Technology Co., Ltd., and CMST Nanjing Intelligent Logistics Technology Co., Ltd.

As of the end of the reporting period, the company's share-controlled expressway is 306.78 km, and the share-participation expressway is 295.88 km.

3. Summary of Accounting data and Financial index

(1) Summary of Accounting data and Financial index in the last 3 years

Whether it has retroactive adjustment or re-statement on previous accounting data

Yes No

In RMB

	2023	2022		YoY+/- (%)	2021	
		Before adjustment	After adjustment		Before adjustment	After adjustment
Operating income (Yuan)	4,879,066,948.19	4,168,634,113.98	4,168,634,113.98	17.04%	5,288,057,677.93	5,288,057,677.93
Net profit attributable to the shareholders of the listed company (Yuan)	1,633,811,033.68	1,277,069,521.90	1,276,341,322.98	28.01%	1,700,406,981.99	1,700,917,099.60
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (Yuan)	1,705,099,801.05	1,311,599,314.34	1,310,871,115.42	30.07%	1,693,091,639.41	1,693,601,757.02
Cash flow generated by business operation, net (Yuan)	3,831,785,563.47	2,752,026,558.38	2,752,026,558.38	39.24%	3,669,744,721.16	3,669,744,721.00
Basic earning per share (Yuan/Share)	0.78	0.61	0.61	27.87%	0.81	0.81
Diluted gains per share (Yuan/Share)	0.78	0.61	0.61	27.87%	0.81	0.81
Weighted average ROE (%)	17.30%	14.30%	14.30%	3.00%	20.11%	20.12%
	End of 2023	End of 2022		Changed over last year (%)	End of 2021	
Gross assets (Yuan)	21,368,963,167.41	20,267,197,153.88	20,267,998,963.78	5.43%	18,875,766,799.31	18,879,726,789.61
Net assets attributable to shareholders of the listed company (Yuan)	9,847,531,855.89	9,075,877,244.12	9,075,659,162.81	8.50%	8,982,437,985.17	8,982,948,102.78

On November 30, 2022, the Ministry of Finance issued the Notice on Printing and Distributing the No. 16 Interpretation of Accounting Standards for Business Enterprises (No. 31[2022]Cai Hui). According to the relevant requirements of the No. 16 Interpretation of Accounting Standards for Business Enterprises, the Company shall make corresponding adjustments to the relevant accounting policies originally adopted.

(2) Main Financial Index by Quarters

In RMB

	First quarter	Second quarter	Third quarter	Fourth quarter
Operating income	1,154,573,212.16	1,195,963,562.92	1,347,391,508.28	1,191,238,864.83
Net profit attributable to the shareholders of the listed company	409,848,394.33	475,795,793.66	470,804,350.85	277,562,494.84
Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company	423,250,545.73	490,433,079.39	489,968,203.15	301,457,972.78
Net Cash flow generated by business operation	980,823,464.23	1,033,093,727.47	9	