



安徽皖通高速公路股份有限公司
ANHUI EXPRESSWAY COMPANY LIMITED

(Incorporated in the People's Republic of China with limited liability as a joint-stock limited company)
(Stock code 995)

Resolutions passed at the 2006 Annual General Meeting

The 2006 Annual General Meeting ("the AGM") of Anhui Expressway Company Limited ("the Company") was held on 11 May 2007 at 9:00 am at the conference room of the Company. The meeting was attended by 13 representatives of shareholders of the Company and proxies representing 1,088,288,511 shares, equivalent to 65.61% of the total shares with voting rights of the Company. Of which: Shareholders of A shares hold 885,296,484 shares and shareholders of H shares hold 202,992,027 shares, representing 53.37% and 12.24% of the total shares with voting rights respectively of the Company, which was in accordance with the stipulation of the Corporate Law and the Company's Articles of Association,

After consideration, the following resolutions were passed at the AGM:

As ordinary resolutions

1. The working report of the Board of Directors for the year 2006 was approved;
2. The working report of the Supervisory Committee for the year 2006 was approved;
3. The audited financial report for the year 2006 was approved;
4. The profit appropriation proposal for the year 2006 was approved;

Net profit as shown on the 2006 consolidated financial statements of the Group amounted to RMB749,302,455.39, with transfers of RMB86,412,895.69 to statutory surplus reserve. The profit attributable to shareholders was RMB1,469,035,640.62. Pursuant to relevant regulations of the State, the profit attributable to shareholders should be the lower of that calculated in accordance with the Hong Kong Accounting Standards and the PRC Accounting Standards. Accordingly, the profit attributable to shareholders amounted to RMB1,469,035,640.62. The Board of the Company recommended the payment of a final dividend of RMB414,652,500 on the basis of RMB2.5 for every 10 shares (tax included) based on the total share capital outstanding at the end of 2006 of 1,658,610,000 shares;

5. The appointment of PricewaterhouseCoopers Certified Public Accountants and PricewaterhouseCoopers Zhongtian CPAs Co.Ltd as 2007 Domestic and Hong Kong auditors of the Company was approved and the Board of Directors was authorized in determining their remuneration;

As special resolutions

6. (A) Subject to paragraphs(C) and (D) below, and in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Company Law of the People's Republic of China (as amended from time to time), the exercise by the Board of Directors of the Company of all the powers of the Company to allot or issue new shares, either separately or concurrently during the Relevant Period, and the exercise of the powers by the Board of Directors to determine the terms and conditions for the allotment or issue of new shares including the following terms are hereby generally and unconditionally approved:

- a) Class and amount of the new shares to be issued;
- b) The issue price of new shares;
- c) The starting and closing dates for the issue;
- d) Class and amount of the new shares to be issued to existing shareholders; and
- e) To make or grant offers, agreements and options, which might require the exercise of such powers;

(B) The approval in paragraph (A) shall authorize the Board of Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might be exercised after the end of the Relevant Period;

(C) The aggregate nominal amount of overseas listed foreign shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board of Directors of the Company pursuant to the approval in paragraph (A), (otherwise than pursuant to issue of shares by conversion of the statutory common reserve into capital in accordance with the Company Law of the People's Republic of China and the Articles of the Company,) shall not exceed 20% of the existing issued overseas listed foreign shares of the Company on the date when this resolution is approved;

(D) The Board of Directors of the Company shall comply with the Company Law of the People's Republic of China and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and to obtain the approval of the China Securities Regulatory Committee and other relevant authority of the People's Republic of China upon exercising the powers pursuant to paragraph (A) above;

(E) For the purpose of this resolution, "Relevant Period" means the period from the passing of this Resolution until whichever is earlier of:

- (a) The conclusion of the next annual general meeting of the Company; and
- (b) The revocation or variation of the authority given under this Resolution by a special resolution of the shareholders in general meeting.

(F) The Board of Directors of the Company, subject to the approval of the relevant authority and in accordance with the Company Law of the People's Republic of China, be authorized to increase the registered share capital of the Company to the respective amount upon the exercising of the powers pursuant to paragraph (A) above, but the registered share capital shall not exceed RMB1,990,332,000;

(G) Subject to the approval of the listing of and permission to deal with the H Shares in the share capital of the Company, which are intended to be issued by the Company, by the Listing Committee of the Stock Exchange of Hong Kong Limited, and subject to the approval of China securities Regulatory Committee to issue the said shares, the Board of Directors be authorized to make appropriate and necessary amendments to the Article 23, Article 24 and Article 27 of the Articles of the Company as to reflect the alteration of the share capital of the Company.

Solicitors from Anhui Expressway Law Office witnessed the 2006 Annual General Meeting and offered legal suggestion letter and recognized the lawfulness and validity of the convening procedure of the AGM, the qualification of the attendees and the voting procedure.

Apart from giving notice of the resolutions passed at the AGM, the Company would like to explain, in relation to the final dividends for ended 31 December 2006, as follows:

1. The resolution for the payment of a final dividend of RMB0.25 per share for the year ended 31 December 2006 to shareholders of H shares and A shares of the Company as recommended by the Board of Directors of the Company was passed at the AGM. As regards to the method of payment of the final dividend, the Board of Directors makes the following announcement: Pursuant to Article 169 of the Company's Articles of Association, dividends payable to shareholders of H shares of the Company are required to be declared and valued in RMB and paid in Hong Kong dollar in accordance with the following conversion formula:

$$\text{Dividend in Hong Kong dollar} = \frac{\text{Dividend in RMB}}{\text{Average closing RMB/HK\$ exchange rate of the People's Bank of China for five business days prior to date of declaration of payment of dividend}}$$

For the purposes of the final dividend, the date of declaration is 11 May 2007. The average closing exchange rates for RMB/HK\$ of the People's Bank of China over a period of five prior business days to the date of declaration for one Hong Kong Dollar is RMB0.9849. Accordingly, the final dividend per H share is HK\$0.2538.

2. Pursuant to the Articles of Association, the Company has appointed Bank of China (Hong Kong) Trustees Limited ("Receiving Agent") to receive on behalf of holders of H share all dividends declared in respect of H shares of the Company. Cheques for the H share dividends will be issued by the Receiving Agent and are expected to be posted by ordinary mail to holders of H shares of the Company at their own risk on or about 31 May 2007 (payment date of dividends for H shares).
3. The methods of dividends for A shares will be promulgated later.

By Order of the Board
Xie Xin Yu
Company Secretary

11 May 2007
Hefei, Anhui, The PRC

As at the date of this announcement, the Board comprises of: Wang Shui, Li Yungui, Tu Xiaobei, Zhang Wensheng, Li Zhanglin, Leung Man Kit, Li Mei and Guo Shan