

Notice of the Annual General Meeting

NOTICE IS HEREBY GIVEN that the Annual General Meeting ("AGM") of Jiangsu Expressway Company Limited (the "Company") will be held at Jiangsu Communications Building at 69 Shi Gu Road, Nanjing, the PRC at 2:00 p.m. on Monday, 8th June, 1998, for the following purposes:

1. to consider and approve the report of the Board of Directors for the year ended 31st December, 1997;
2. to consider and approve the report of the Supervisory Committee for the year ended 31st December, 1997;
3. to consider and approve the audited accounts and the auditors' report for the year ended 31st December, 1997;
4. to consider and approve the re-appointment of Arthur Andersen & Co. and Arthur Andersen • Hua Qiang Certified Public Accountants as the Company's international and PRC auditors respectively, and authorise the directors to determine their remuneration; and
5. to approve the 1997 final dividend distribution.

By order of the Board

Yao Yong Jia Lam Che Wah, Danny

Joint Company Secretaries

Nanjing, the PRC

16th April, 1998

Notes:

- (1) Persons who hold the shares of the Company and whose names appear on the register of members as at 8th May, 1998 have the right to attend the AGM after completing and returning to the Company the attached confirmation slip by 18th May, 1998. Further details are set out in the confirmation slip and explanation thereto.
- (2) The Company's register of members will be closed from 8th May, 1998 to 8th June, 1998 (both days inclusive), during which period no transfer of H shares will be registered. Holders of H shares who wish to rank for the distribution of final dividend must deliver their instruments of transfer together with the relevant share certificates to HKSCC, the Registrar of H shares of the Company, on 2/F Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong, by no later than 4:00 p.m. on Thursday, 7th May, 1998.
- (3) A shareholder who has the right to attend and vote at the AGM is entitled to appoint a proxy (whether or not a member) to attend and vote on his behalf. A shareholder (or his proxy) is entitled to exercise his voting rights in proportion of his shareholding. Notwithstanding completion and delivery of the form of proxy, a shareholder may still attend and vote at the AGM.

(4) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney. If that instrument is signed by an attorney of the appointor, the power of attorney must be notarially certified. The notarially certified power of attorney (if applicable) and the form of proxy must be delivered to the Company by not less than 24 hours before the time appointed for the holding of the AGM in order for such documents to be valid. The forms of proxy to be used in connection with the AGM are being posted to the shareholders together with this annual report.

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