

Stock Code: 000429, 200429

Stock Abbreviation: Yue Expressway A, Yue Expressway B

Announcement No.: 2025-028

Guangdong Provincial Expressway Development Co., Ltd.

The Semi-Annual Report Summary 2025

I. Important Notice

This semi-annual report Summary is extracted from the full interim report. To fully understand the Company's operating results, financial position and future development plans, investors should read the complete interim report on the websites designated by the CSRC.

All directors attended the board meeting at which this report was reviewed.

Explanation on "non Qualified Opinion" from CPA

☐ Applicable ☒ Not applicable

Profit-distribution plan or capital-reserve-to-share-capital conversion plan for the reporting period, as approved by the Board

☐ Applicable ☒ Not applicable

The Company proposes no cash dividend, no bonus-share issue and no capitalization of reserves into share capital.

Preferred-stock profit distribution plan approved by the Board for the current reporting period

☐ Applicable ☒ Not applicable

II. Company Profile

1. Company Profile

| | | | |
|-----------------------------------|---|---|----------------|
| Stock abbreviation: | Expressway A, Expressway 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, Litong Plaza, No.32, Zhujiang East Road, Zhujiang New City, Tianhe District , Guangzhou | 45/F, Litong Plaza, No.32, Zhujiang East Road, Zhujiang New City, Tianhe District , Guangzhou | |
| Tel | 020-29004619 | 020-29004523 | |
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| E-mail | Hmy69@126.com | 139221590@qq.com | |

2. Summary of Accounting Data and Financial Indicators

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

☐ Yes ☒ No

| | | | |
|--|------------------|----------------|--------|
| | Reporting period | Same period of | YoY+/- |
|--|------------------|----------------|--------|

| | | last year | (%) |
|---|---------------------------------------|----------------------------|------------|
| Operating income (yuan) | 2,117,962,773.25 | 2,230,865,662.20 | -5.06% |
| Net profit attributable to the shareholders of the listed company (yuan) | 1,057,152,854.14 | 855,465,441.00 | 23.58% |
| Net profit after deducting of non-recurring gain/loss attributable to the shareholders of listed company (yuan) | 799,059,384.63 | 883,859,403.20 | -9.59% |
| Cash flow generated by business operation, net (yuan) | 1,897,666,782.55 | 1,603,256,009.68 | 18.36% |
| Basic earning per share(yuan/Share) | 0.51 | 0.41 | 24.39% |
| Diluted gains per share(yuan/Share) | 0.51 | 0.41 | 24.39% |
| Weighted average income/asset ratio (%) | 9.75% | 8.45% | 1.30% |
| | As at the end of the reporting period | As at the end of last year | YoY+/- (%) |
| Gross assets (yuan) | 24,453,892,891.79 | 22,441,664,114.93 | 8.97% |
| Shareholders' equity attributable to shareholders of the listed company (yuan) | 10,512,941,388.44 | 10,468,100,319.53 | 0.43% |

3. Shareholders and actual controlling shareholder

| Total number of common shareholders at the end of the reporting period | | | 56,531 | Total number of preferred shareholders that had restored the voting right at the end of the reporting period (if any) | | 0 |
|--|--------------------------|-------------------------------|-----------------------|---|--------------------------------|--------|
| Top ten shareholders(Excludes shares lent through refinancing) | | | | | | |
| Shareholders | Nature of shareholder | Proportion of shares held (%) | Number of shares held | Amount of restricted shares held | Number of share pledged/frozen | |
| | | | | | State of share | Amount |
| Guangdong Communication Group Co.,Ltd | State-owned legal person | 24.56% | 513,485,480 | 410,105,738 | Not applicable | 0 |
| Guangdong Highway Construction Co., Ltd, | State-owned legal person | 22.30% | 466,325,020 | 0 | Not applicable | 0 |
| Shangdong Expressway Investment Development Co., Ltd. | State-owned legal person | 9.68% | 202,429,927 | 0 | Not applicable | 0 |
| Guangdong | State-owned | 2.53% | 52,937,491 | 19,582,228 | Not applicable | 0 |

| | | | | | | |
|--|--|-------|------------|---|----------------|---|
| Provincial Freeway Co.,Ltd. | ed legal person | | | | ble | |
| China Life Insurance Co., Ltd—Traditional—General insurance products-005L—CT001 Shanghai | Other | 2.45% | 51,231,687 | 0 | Not applicable | 0 |
| China Pacific Life Insurance Co., Ltd.-China Pacific Life Equity Dividend Product (Life Proprietary Trading) Entrusted Investment (Changjiang Pension)) | Other | 1.81% | 37,812,274 | 0 | Not applicable | 0 |
| HKSCC | Overseas legal person | 0.78% | 16,394,397 | 0 | Not applicable | 0 |
| Orient Securities Co., Ltd | State-owned legal person | 0.66% | 13,758,802 | 0 | Not applicable | 0 |
| Xinyue Company | Overseas legal person | 0.63% | 13,201,086 | 0 | Not applicable | 0 |
| Agricultural Bank of China Co.,Ltd-China Post Core Growth Mixed Securities | Other | 0.48% | 10,000,000 | 0 | Not applicable | 0 |
| Related or acting-in-concert parties among shareholders above | Guangdong Communication Group Co., Ltd. is the parent company of Guangdong Highway Construction Co., Ltd., Guangdong Provincial Freeway Co.,Ltd. and Xinyue Co., Ltd., It is unknown whether there is relationship between other shareholders and whether they are persons taking concerted action specified in the Regulations on Disclosure of Information about Change in Shareholding of Shareholders of Listed Companies. | | | | | |
| Top 10 ordinary shareholders conducting securities margin trading (if any) | None | | | | | |

Information of shareholders holding more than 5% of the shares, the top 10 shareholders and the top 10 shareholders of unrestricted tradable shares participating in the lending of shares in

securities lending and borrowing business

☐ Applicable ☒ Not applicable

The top 10 shareholders and the top 10 shareholders of unrestricted tradable shares have changed compared with the previous period due to the securities lending/returning,

☐ Applicable ☒ Not applicable

4. Changes in controlling shareholders or actual controllers

Change of controlling shareholder during the reporting period

☐ Applicable ☒ Not applicable

The Company had no change of controlling shareholder during the reporting period

Change of actual controller during the reporting period

☐ Applicable ☒ Not applicable

The Company had no change of actual controller during the reporting period

5. Statement of the Total Number of Preferred Shareholders and the Shareholdings of the Top 10 Preferred Shareholders

☐ Applicable ☒ Not applicable

The Company had no preferred stock in the Period.

6. Bonds outstanding as of the date the semi-annual report was approved for disclosure

☐ Applicable ☒ Not applicable

III. Significant event

1. During the reporting period, the Company received relevant government documents, clarifying that the Guangfo Expressway was recovered and managed by the government, and the operation and management expenses of Guangfo Expressway Co., Ltd. were paid in advance on behalf shall be paid by relevant units after audit and liquidation in accordance with the procedures. Accordingly, Guangfo Company has offset the bad debt provision of 342,942,142.53 yuan that had been accrued to cover the management and maintenance expenses of Guangzhou-Foshan Expressway.

2. On March 3, 2025, The 27th meeting of the 10th Board of Directors reviewed and approved the Proposal on Increasing Capital to Guangdong Guanghui Expressway Co., Ltd. to Invest in the Reconstruction and Expansion Project of Huizhou Xiaojinkou to Guangzhou Luogang Section of Jiguang Expressway and Huizhou Xiaojinkou to Lingkeng Section of Guanghui Expressway: 1. Agreed that the Company will increase capital to Guangdong Guanghui Expressway Co., Ltd. to invest in the construction of the reconstruction and expansion project of the Huizhou Xiaojinkou to Guangzhou Luogang section of the Jiguang Expressway and Huizhou Xiaojinkou to Lingkeng section of the Guanghui Expressway; 2. Agreed that the Company will take the estimated total investment amount of 30.52 billion yuan of the project approved by the Guangdong Provincial Development and Reform Commission as the basis, and the project capital is 35% of the total investment, and the Company will bear the capital contribution according to the 51% share ratio of

Guangdong Guanghui Expressway Co., Ltd., and the final settlement price of the project shall prevail.