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浙江滬杭甬高速公路股份有限公司
ZHEJIANG EXPRESSWAY CO., LTD.

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock code: 0576)

ANNOUNCEMENT

WITHDRAWAL OF A RESOLUTION AT THE AGM, H SHARES CLASS MEETING AND DOMESTIC SHARES CLASS MEETING TO BE HELD ON MAY 4, 2023

Reference is made to the circular of Zhejiang Expressway Co., Ltd. (the “**Company**”) dated April 11, 2023 (the “**Circular**”) and the supplemental announcement dated April 20, 2023 in relation to, among others, the proposed amendments to the Articles of Association (the “**Proposed Amendments**”). Unless otherwise defined, capitalised terms used in this announcement shall have the meanings as those defined in the Circular.

The Company has received a number of concerns raised by the Shareholders in relation to the Proposed Amendments, in particular those relating to the cancellation of class meetings. Although removal of the class meeting requirement is one of the subsequential changes that the Stock Exchange will adopt to the amended Listing Rules in light of the rule changes in the PRC regulations, the Stock Exchange has not yet published the conclusion to its consultation on rule amendments following PRC regulations updates and other proposed rule amendments relating to PRC issuers. Such conclusion may result in the relevant information of the Proposed Amendments to be further updated.

As such, the Board decided to withdraw (i) the special resolution numbered 9 set out in the notice of AGM; (ii) the special resolution numbered 1 set out in the notice of H Shares Class Meeting; and (iii) the special resolution numbered 1 set out in the notice of Domestic Shares Class Meeting, all relating to the Proposed Amendments: “to consider and approve the amendments to the Articles of Association and relevant authorization” (the “**Resolution**”).

Accordingly, the Resolution will be withdrawn and not be put forward for voting at the AGM. The other resolutions set out in the notice of AGM shall continue to be proposed at the AGM for Shareholders' consideration and approval and the sequence of other resolutions in the AGM will remain unchanged. The date, time and venue for holding the AGM shall remain unchanged. Those proxy forms in relation to the AGM already lodged by the Shareholders shall remain valid, except that no poll will be conducted or counted for the Resolution.

No poll will be conducted or counted for the Resolution contained in the H Shares Class Meeting and the Domestic Shares Class Meeting. Consequently, the H Shares Class Meeting and the Domestic Shares Class Meeting will be cancelled, as the Resolution is the only matter to be considered therein.

Shareholders of the Company are reminded to read the notice of AGM, including its notes for details in respect of other resolutions which will be put forward as scheduled for consideration and approval at the AGM, eligibility for attending the AGM, proxy and other relevant matters.

On behalf of the Board of Directors
Zhejiang Expressway Co., Ltd.
YU Zhihong
Chairman

Hangzhou, the PRC, April 26, 2023

As at the date of this announcement, the Chairman of the Company is Mr. YU Zhihong; the executive Directors of the Company are: Mr. CHEN Ninghui and Mr. YUAN Yingjie; the other non-executive Directors of the Company are: Mr. YANG Xudong, Mr. FAN Ye and Mr. HUANG Jianzhang; and the independent non-executive Directors of the Company are: Mr. PEI Ker-Wei, Ms. LEE Wai Tsang, Rosa and Mr. CHEN Bin.