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

ANNOUNCEMENT ON RESULTS OF THE EGM

Zhejiang Expressway Co., Ltd. (the “**Company**”) held an extraordinary general meeting (the “**EGM**”) at 10:00 a.m. on Friday, November 10, 2023 at 5/F, No. 2 Mingzhu International Business Center, 199 Wuxing Road, Hangzhou City, Zhejiang Province, the People’s Republic of China (the “**PRC**”).

Chairman of the Company, Mr. Yuan Yingjie, chaired the EGM. Mr. Yuan Yingjie, Mr. Wu Wei, Mr. Li Wei, Mr. Yang Xudong, Mr. Fan Ye, Mr. Huang Jianzhang and Mr. Chen Bin, being the directors of the Company (the “**Director(s)**”), attended the EGM. Mr. Wan Shengyang of Deloitte Touche Tohmatsu Certified Public Accountants was appointed and acted as scrutineer for the vote taking during the EGM.

Shareholders of the Company (the “**Shareholders**”) who attended the EGM in person or by proxy represented a total of 3,579,086,783 shares of the Company entitled to attend and to vote at the EGM, or 82.41% of the total issued share capital of the Company as at the date of the EGM. Voting at the EGM took place by way of poll, and details of voting results on the proposed resolutions are as follows:

AS SPECIAL RESOLUTION

1. Resolved to approve the amendments to the Articles of Association and relevant authorization, with 3,579,086,783 shares voted in the affirmative (representing 100% of the total shares held by the Shareholders present at the EGM) and 0 shares voted in the negative;

AS ORDINARY RESOLUTION

- Resolved to approve the provision of a joint and several liability guarantee to Industrial and Commercial Bank of China Limited Shaoxing Branch (中國工商銀行股份有限公司紹興分行) in respect of 50% of the amount under a loan agreement in the principal amount of RMB518 million provided by Industrial and Commercial Bank of China Limited Shaoxing Branch to Zhejiang Shaoxing Shengxin Expressway Co., Ltd. (浙江紹興嵊新高速公路有限公司), a company which is owned as to 50% by the Company, with 3,554,445,158 shares voted in the affirmative (representing 99.31% of the total shares held by the Shareholders present at the EGM) and 24,641,625 shares voted in the negative (representing 0.69% of the total shares held by the Shareholders present at the EGM).

At the time of the EGM, the total number of issued shares of the Company entitling the holders to attend and vote at the EGM in respect of all resolutions thereat was 4,343,114,500 shares. There was no share requiring any holder to attend and vote only against the resolutions or to abstain from voting at the EGM.

By order of the Board
Zhejiang Expressway Co., Ltd.
Tony Zheng
Company Secretary

Hangzhou, the PRC, November 10, 2023

As at the date of this announcement, the Chairman of the Company is Mr. YUAN Yingjie; the executive Directors of the Company are: Mr. WU Wei and Mr. LI Wei; 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.