
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this Circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountants or other professional adviser.

If you have sold or transferred all your shares in **Zhejiang Expressway Co., Ltd.**, you should at once hand this Circular with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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

(1) ELECTION OF DIRECTORS AND SUPERVISORS OF THE TENTH SESSION
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING

A notice for convening the extraordinary general meeting (the “EGM”) of the Company to be held at 9 a.m. on Friday, June 28, 2024 at 5/F, No. 2 Mingzhu International Business Center, 199 Wuxing Road, Hangzhou City, Zhejiang Province, the PRC is set out on pages EGM-1 to EGM-3 of this Circular.

A form of proxy for use at the EGM is enclosed. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. In the case of H Shareholders, the proxy form shall be lodged with the Company’s H Shares Registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the EGM (or any adjournment thereof). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the EGM (or any adjournment thereof) should you so wish.

June 13, 2024

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DEFINITIONS

In this Circular, unless the context specifies otherwise, the following expressions shall have the meanings stated below:

“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board”	the board of Directors
“Circular”	this circular to the Shareholders
“Communications Group”	Zhejiang Communications Investment Group Co., Ltd. (浙江省交通投資集團有限公司), a state-controlled enterprise established in the PRC and the controlling shareholder of the Company
“Company”	Zhejiang Expressway Co., Ltd. (浙江滬杭甬高速公路股份有限公司), a joint stock limited company established in the PRC on March 1, 1997, whose H Shares are listed on the main board of the Stock Exchange (stock code: 0576)
“controlling shareholder(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Shareholders of the Company to be convened at 9 a.m. on Friday, June 28, 2024 at 5/F, No. 2 Mingzhu International Business Center, 199 Wuxing Road, Hangzhou City, Zhejiang Province, the People’s Republic of China to elect Directors and Supervisors of the tenth session (other than Supervisors representing the employees), the notice of which is set out on pages EGM-1 to EGM-3 of this Circular
“Group”	the Company and its subsidiaries
“H Shares”	overseas listed foreign shares in the share capital of the Company with a nominal value of RMB1.00 per share, which are primarily listed on the main board of the Stock Exchange and traded in Hong Kong dollars since May 15, 1997
“HKD” or “Hong Kong dollars”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Latest Practicable Date”	June 11, 2024, being the latest practicable date for ascertaining certain information in this Circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“Mr. Pei”	Mr. PEI Ker-Wei
“Ms. Lee”	Ms. LEE Wai Tsang, Rosa
“Nomination Committee”	the nomination committee of the Company
“PRC”	the People’s Republic of China (for the purpose of this Circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan)
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	holder(s) of the share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee

LETTER FROM THE BOARD



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)

Chairman:

Mr. YUAN Yingjie

Executive Directors:

Mr. WU Wei

Mr. LI Wei

Non-executive Directors:

Mr. YANG Xudong

Mr. FAN Ye

Mr. HUANG Jianzhang

Independent Non-executive Directors:

Mr. PEI Ker-Wei

Ms. LEE Wai Tsang, Rosa

Mr. CHEN Bin

Registered Address and Principal Business Address:

Room 501, No. 2

Mingzhu International Business Center

199 Wuxing Road, Shangcheng District

Hangzhou City

Zhejiang Province 310020

The People's Republic of China

June 13, 2024

To the Shareholders

Dear Sir or Madam,

(1) ELECTION OF DIRECTORS AND SUPERVISORS OF THE TENTH SESSION
AND
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING

1. INTRODUCTION

The purpose of this Circular is, among other things, to give you notice of the EGM and to provide you with information in relation to the resolutions to be proposed at the EGM to enable you to make an informed decision on whether to vote for or against those resolutions at the EGM.

LETTER FROM THE BOARD

2. ELECTION OF DIRECTORS AND SUPERVISORS OF THE TENTH SESSION

Under the Articles of Association, the term of Directors and Supervisors of each session shall be three years subject to re-election. Under the Articles of Association, all Directors of a new session of the Board and external Supervisors of a new session of the Supervisory Committee will be elected in a Shareholders' general meeting through resolutions adopted by more than half of the voting rights held by the Shareholders (including their proxies) attending the Shareholders' general meeting. The Supervisors representing the employees will be elected by the employees of the Company.

As the term of Directors and Supervisors of the ninth session will expire on June 30, 2024, the Nomination Committee has proposed the nomination and election or re-election of the candidates (other than Supervisors representing the employees) set out in Appendix I to this Circular as Directors and external Supervisors of the tenth session. The term of the Directors and Supervisors of the tenth session will be three years commencing on July 1, 2024 and expiring on June 30, 2027.

The ninth session of the Board was comprised of nine Directors, including two executive Directors and seven non-executive Directors (including three independent non-executive Directors); whereas the ninth session of the Supervisory Committee was comprised of five Supervisors, including three external Supervisors (including two independent Supervisors and one Supervisor representing Shareholders) and two Supervisors representing the employees. Amongst the existing Directors of the ninth session of the Board, Mr. CHEN Bin will not stand for the re-election as a Director of the tenth session of the Board, while other existing Directors have confirmed that they will offer themselves for re-election. Amongst the existing Supervisors of the ninth session of the Supervisory Committee, Mr. LU Xinghai will not stand for the re-election as a Supervisor of the tenth session of the Supervisory Committee, while other existing Supervisors have confirmed that they will offer themselves for re-election.

LETTER FROM THE BOARD

According to code provision B.2.3 of the Corporate Governance Code as set out in Appendix C1 of the Listing Rules, if an independent non-executive director has served more than nine years, such director's further appointment should be subject to a separate resolution to be approved by shareholders. Mr. Pei and Ms. Lee have served as independent non-executive Directors of the Company for more than nine years. The Company has received from Mr. Pei and Ms. Lee confirmation letters of independence according to Rule 3.13 of the Listing Rules. During their tenures as independent non-executive Directors, Mr. Pei and Ms. Lee actively participated in meetings of the Board and its committees to provide unbiased opinions and exercised independent judgement. Mr. Pei and Ms. Lee have not engaged in any administrative or executive management of the Group. The Board has benefited greatly from the presence of Mr. Pei and Ms. Lee who have contributed valuable insight into the Group over time. The Nomination Committee has assessed and is satisfied of the independence of Mr. Pei and Ms. Lee. Taking into consideration of their independent scope of work in the past years, the Board considers Mr. Pei and Ms. Lee to be independent under the Listing Rules despite the fact that they have served the Company for more than nine years. The Board believes that continued tenures of Mr. Pei and Ms. Lee will bring considerable stability to the Board. A separate resolution will be proposed at the EGM for the re-elections of Mr. Pei and Ms. Lee, respectively.

3. DIRECTORS AND SUPERVISORS' EMOLUMENTS

The terms of executive Directors will be three years, and their remuneration is proposed based on remuneration for the ninth session of the Board as follows:

	First year <i>RMB(Yuan)</i>	Second year <i>RMB(Yuan)</i>	Third year <i>RMB(Yuan)</i>
Director/Party Secretary/General Manager	1,010,000	1,040,000	1,070,000
Director/Deputy General Manager	860,000	880,000	910,000

Non-executive Directors and Supervisors (other than Supervisors representing the employees) do not receive any fixed emoluments from the Company, though all independent non-executive Directors are provided with fees, of which HKD250,000 per year is proposed for a non-PRC independent non-executive Director and RMB100,000 per year is proposed for a PRC independent non-executive Director. All independent Supervisors are provided with allowances subject to their participation in the Company's meetings.

LETTER FROM THE BOARD

4. EGM

A notice for convening the EGM of the Company to be held at 9 a.m. on Friday, June 28, 2024 at 5/F, No. 2 Mingzhu International Business Center, 199 Wuxing Road, Hangzhou City, Zhejiang Province, the PRC is set out on pages EGM-1 to EGM-3 of this Circular.

A form of proxy for use at the EGM is enclosed. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. In the case of H Shareholders, the proxy form shall be lodged with the Company's H Shares Registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the EGM (or any adjournment thereof). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the EGM (or any adjournment thereof) should you so wish.

5. RESPONSIBILITY STATEMENT

This Circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this Circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this Circular misleading.

6. RECOMMENDATIONS

The Directors (including the independent non-executive Directors) consider that the proposed resolutions set out above are in the best interests of the Company and the Shareholders as a whole. Accordingly, the Directors (including independent non-executive Directors) recommend that the Shareholders should vote in favor of all the relevant resolutions to be proposed at the EGM.

Yours faithfully,
For and on behalf of
Zhejiang Expressway Co., Ltd.
YUAN Yingjie
Chairman

NAME AND PROFILE OF THE CANDIDATES OF THE BOARD OF THE TENTH SESSION

The proposed candidates of the Board of the tenth session of the Company are nominated by the Nomination Committee. Mr. YUAN Yingjie, Mr. WU Wei, Mr. LI Wei, Mr. YANG Xudong, Mr. FAN Ye, Mr. HUANG Jianzhang, Mr. PEI Ker-Wei and Ms. LEE Wai Tsang, Rosa are members of the ninth session of the Board and have been nominated as candidates for re-election as members of the tenth session of the Board. Mr. YU Mingyuan is a newly nominated candidate for election as a member of the tenth session of the Board. The profiles of the candidates nominated to the tenth session of the Board are as follows:

Non-Executive Director

Mr. YUAN Yingjie, born in 1976, is a senior engineer. He obtained a Bachelor's Degree of Engineering in Highways and Urban Roads from Xi'an University of Expressway Traffics, and both Master's and Doctoral Degrees of Engineering in Roads and Railways Engineering from Chang'an University. From 2004, Mr. Yuan worked in Zhejiang Highway Management Bureau and Zhejiang Department of Transportation. From 2014, he was Deputy Director of Construction Management Office of Zhejiang Department of Transportation. From 2017, he was Deputy Director of Chief Engineer Office of Communications Group. From 2018, he was Deputy General Manager of the Expressway Construction Department, Deputy General Manager and General Manager of the Expressway Management Department of Communications Group. From May 2021 to September 2023, he served as General Manager of the Company. Since May 2022, Mr. Yuan is Deputy General Manager and a member of the Party Committee of Communications Group, and he has served as a Director of the Company since 2020 and is currently the Chairman of the Company.

Executive Directors

Mr. WU Wei, born in 1969, is a professorial senior engineer with a Bachelor's Degree. Mr. Wu started his career in July 1991. He served as Deputy General Manager and General Party Branch Secretary of Zhejiang Communications Construction Group Third Communications Construction Co., Ltd.; General Manager of Zhejiang Communications Construction Group Third Communications Construction Co., Ltd.; Deputy General Manager and Party Committee Member of Zhejiang Communications Construction Group Co., Ltd.* (浙江省交通工程建設集團有限公司); Director, General Manager and Party Committee Member of Zhejiang Communications Construction Group Co., Ltd.; Director, General Manager and Deputy Party Secretary of Zhejiang Communications Construction Group Co., Ltd.* (浙江交工集團股份有限公司, formerly known as 浙江省交通工程建設集團有限公司); Chairman and Party Secretary of Zhejiang Communications Resources Investment Co., Ltd.; Chairman and Party Secretary of Zhejiang Communications Technology Co., Ltd. (stock code: 002061.SZ); Chairman and Party Secretary of Zhejiang Communications Construction Group Co., Ltd.. Mr. Wu has served as an executive Director of the Company since 2023 and is currently also the General Manager and Party Secretary of the Company.

Mr. LI Wei, born in 1969, is a senior engineer. He graduated from Lanzhou Jiaotong University with a Bachelor's Degree in Engineering. Mr. Li studied Logistics Management at Dresden University of Technology in Germany from 2004 to 2005. Mr. Li started his career in July 1991, and served as Deputy Director of Jinhua Management Office of Zhejiang JinLiWen Expressway Co., Ltd. and Office Director, Vice Chairman of Labor Union, Deputy General Manager and Party Committee Member of Zhejiang JinLiWen Expressway Co., Ltd.. He also worked as Deputy General Manager and Party Committee Member in Zhejiang ShenSuZheWan Expressway Co., Ltd., and Deputy General Manager for each of Zhejiang ShenJiaHuHang Expressway Co., Ltd., Zhejiang Expressway Logistics Co., Ltd., Zhejiang Ningbo YongTaiWen Expressway Co., Ltd., Zhejiang Taizhou YongTaiWen Expressway Co., Ltd., Zhejiang Zhoushan Bay Bridge Co., Ltd. and Zhejiang Zhoushan Northbound Expressway Co., Ltd.. Mr. Li has served as an executive Director of the Company since 2023 and is currently also the Deputy General Manager and a Party Committee Member of the Company.

Non-Executive Directors

Mr. YANG Xudong, born in 1973, is a senior engineer. He graduated from Highway School of Chang'an University with a Doctoral Degree in Road and Railway Engineering. Mr. Yang served as Deputy General Manager of China Merchants Expressway, Chairman of China Merchants & China Railway Holdings Co., Ltd., and General Manager of Guangxi Huatong Expressway Co., Ltd., Guangxi Guiwu Expressway Guiyang Section Investment Construction Co., Ltd., Guangxi Guixing Expressway Investment Construction Co., Ltd. and Guilin Harbour Construction Expressway Co., Ltd.. He is currently Director and General Manager of China Merchants Expressway Network & Technology Holdings Co., Ltd.. Mr. Yang also serves as Deputy Chairman of Guangxi Wuzhou Communications Co., Ltd., Director of Anhui Expressway Co., Ltd., Deputy Chairman of Shanxi Communications Industry Development Group Co., Ltd.. Mr. Yang has served as a non-executive Director of the Company since 2022.

Mr. FAN Ye, born in 1982, is an economist. He graduated from Zhejiang University with a Doctoral Degree in Economy. From 2010, Mr. Fan served at the Investment Development Department of Zhejiang Economy Construction Investment Co., Ltd.. From 2013, he served at the Railway Transportation Department of Zhejiang Economy Construction Investment Co., Ltd., and served as Assistant General Manager, General Manager of the New Industry Department of CSR Hangzhou Rail Transit Co., Ltd.. From 2014, Mr. Fan served as Deputy General Manager of Zhejiang Economy Construction Investment Co., Ltd., from 2018 he served as the Deputy General Manager of Zhejiang Jiaotou Real Estate Group Co., Ltd., and from 2020 he served as General Manager of the Industrial Investment Management Department (I) of Communications Group. Mr. Fan is currently the General Manager of the Strategic Development Department of Communications Group and also has served as a non-executive Director of the Company since 2020.

Mr. HUANG Jianzhang, born in 1980, is a senior economist. He graduated from Zhejiang University majoring in Business Management with a Master's Degree in Management. Mr. Huang began work in March 2005. He served as Deputy General Manager of Juhua Holdings Co., Ltd.; Manager of the Securities Department of Zhejiang Juhua Co., Ltd.; Assistant Director and Deputy Director of the Board Secretary's Office of the Company; Deputy Manager (in charge of the work) and Manager of the Investment and Development Department of the Company. Mr. Huang is currently the Deputy General Manager of the Strategic Development Department of Communications Group and also has served as a non-executive Director of the Company since 2021.

Independent Non-Executive Directors

Mr. PEI Ker-Wei, born in 1957, is a Professor Emeritus in Accounting at the School of Accountancy at the W. P. Carey School of Business-Arizona State University. Mr. Pei received his Ph.D. Degree in Accounting from University of North Texas in 1986. Mr. Pei served as Chairman of the Globalization Committee of the American Accounting Association in 1997 and as President of the Chinese Accounting Professors Association – North America from 1993 to 1994. Mr. Pei currently serves as an independent Director of Want Want China Holdings Limited (stock code: 00151), Zhong An Group Limited (stock code: 00672) and AIM Vaccine Co., Ltd. (stock code: 06660) and also has served as an independent non-executive Director of the Company since 2012.

Ms. LEE Wai Tsang, Rosa, born in 1977, has over 22 years of experience in the financial sector and is a licensed person for asset management under the SFO. Ms. Lee holds a Master of Science in Finance from Boston College and an MBA from University of Chicago. Ms. Lee was an executive Director of Grand Investment International Ltd. (stock code: 1160) from 2005 to 2018 and was appointed as its Chairman from 2013 to 2017. Ms. Lee also served as Director of Grand Finance Group Company Limited from 2005 to 2019 and Chief Investment Officer of Grand Capital Holdings Co., Ltd. from 2019 to 2023. Ms. Lee is currently a Director of Grand Investment (Bullion) Limited, Tianjin Yishang Friendship Holdings Co., Ltd. and the Chief Investment Officer of Xin Yongan International Financial Holdings Limited and also has served as an independent non-executive Director of the Company since 2014.

Mr. YU Mingyuan, born in 1962, graduated from Tongji University in 1984. Mr. Yu served as the director and secondary researcher of the Highway Transportation Development Research Centre under the Research Institute of Highway Ministry of Transport, and was an expert entitled to special allowance from the State Council. Mr. Yu has long been engaged in transportation policy and strategy research, with outstanding achievements in the fields of toll roads policy and system innovation, deepening taxi industry reform, road management system and investment and financing, green transport and shared travel, as well as relevant regulations of road transport, etc. Mr. Yu has led more than 40 national, provincial and ministerial scientific research projects, ministerial-level major special research as well as formulation and revision of policies and regulations for many times, and has been frequently invited to provide analysis of national and industry policies related to transport in CCTV and other mainstream media. Mr. Yu is currently an expert of the national science and technology progress award expert database, a high-level talent of China Association for Science and Technology, an expert of the Ministry of Transport expert database, and an expert of the Ministry of Finance PPP expert database, and is currently also an independent Director of Guangdong Provincial Expressway Development Co., Ltd., Hubei Chutian Smart Communication Co., Ltd. and Jiangsu Expressway Company Limited.

NAME AND PROFILE OF THE CANDIDATES OF THE SUPERVISORY COMMITTEE OF THE TENTH SESSION

The external Supervisors are elected and removed at a Shareholders' general meeting, whereas the Supervisors representing the employees are elected and removed by the employees of the Company. Mr. WANG Yubing and Mr. FANG Yong are elected by the employees of the Company as the Supervisors representing the employees of the tenth session of the Supervisory Committee, who form the tenth session of the Supervisory Committee together with the external Supervisors elected by the EGM. The profiles of the candidates to the members of the tenth session of Supervisory Committee are as follows:

Supervisor Representing Shareholders

Mr. LU Wenwei, born in 1978, is a senior accountant. He graduated from the School of Economics and Management at Zhejiang University of Technology with a Master's Degree in Management. Mr. Lu began work in January 2004. He served as Auditor and Project Manager of Zhejiang Pan-China Certified Public Accountants; Head of the Financial Management Department of Communications Group; General Manager Assistant, Deputy General Manager and Party Committee Member of Zhejiang Communications Investment Group Finance Co., Ltd.; Deputy General Manager of the Financial Management Department of Communications Group; Deputy General Manager and Party Committee Member of Zhejiang Road Industry City Development Group Co., Ltd.; Deputy General Manager (in charge of daily work) of the Financial Management Department of Communications Group. Mr. Lu is currently the General Manager of the Financial Management Department of Communications Group.

Independent Supervisors

Ms. HE Meiyun, born in 1964, is a senior economist. She graduated from Zhejiang University in 1986 with a Bachelor's Degree in Education and later received an Executive Master of Business Administration (EMBA) in Cheung Kong Graduate School of Business. Ms. He served as Secretary of Youth League Committee at the Hangzhou Business School and as Secretary to the Board, Deputy General Manager, General Manager and Vice Chairman at Baida Group Co., Ltd., a company listed on the Shanghai Stock Exchange. Ms. He also served as General Manager of Ping An Securities Company Limited, Zhejiang Branch, Executive Deputy Director of the Professional Secretarial Committee to the board of directors of Zhejiang Provincial Listed Company Association, Deputy Secretary General of Hangzhou Joint Stock Promotion Association, an Independent Director of Lanzhou Minbai Co., Ltd., and an Independent Director of Xilinmen Co., Ltd. Ms. He currently serves as Vice Chairman of Zhejiang Shiqiang Group Co., Ltd., a Member of the Equity Investment and M&A Committee of Zhejiang Merchants Association, a Supervisor of Zhejiang M&A Federation and an independent Director of Cree Real Estate Co., Ltd..

Mr. WU Qingwang, born in 1965, is a PRC lawyer. He graduated from Hangzhou University with a Bachelor's Degree in Law in 1989 and later received a Master's Degree and a Doctoral Degree in Civil and Commercial Law in Southwest University of Political Science and Law in 1995 and 2004, respectively. Mr. Wu worked in Chun'an Justice Bureau since 1989 and in Zhejiang Securities Co., Ltd. from 1995 to 1996. Mr. Wu has been working in Zhejiang Xinyun Law Firm and is currently a partner, specializing in civil and commercial litigation, arbitration and project negotiation. Mr. Wu is on the Panel of Arbitrators in China International Economic and Trade Arbitration Commission and Shanghai International Economic and Trade Arbitration Commission.

Supervisors Representing the Employees (elected by employees of the Company)

Mr. WANG Yubing, born in 1969, is a senior accountant. He graduated from Shanghai University of Finance and Economics with a Bachelor's Degree. He started his career in 1991 and worked at the audit office of East China Investigation and Design Institute. He had served as head of Finance Department of Hangzhou KFC Ltd, Principal Accountant of Finance Department of Zhejiang Liantong Leasing Co., Ltd.. Then he served as Supervisor in the Financial Planning Department, Supervisor in the Internal Audit Department, Assistant Manager and Deputy Manager of the Audit and Legal Department in the Company. Mr. Wang is currently the Manager of Audit and Legal Department (Comprehensive Supervision Department) and a Supervisor representing employees of the Company.

Mr. FANG Yong, born in 1982, is a senior economist. He graduated from Zhejiang University with a Bachelor's Degree in Economics. Mr. Fang started his career in August 2002 and worked in Huzhou Mizuda Dyeing Finishing and Printing Co., Ltd. under Zhejiang Mizuda Group, Hangzhou Guoguang Pharmaceutical Co., Ltd., Chinese Peptide Co., Ltd., Zhejiang Communications Investment Group Industrial Development Co., Ltd. and Zhejiang Highway Petroleum Development Co., Ltd.. Mr. Fang joined the Company in May 2021 and served as Deputy Manager of the Company's Organization Department and Human Resources Department, and is currently the Head of the Company's Party Committee Affairs Department (News Center) and the Director of the Dajiangdong training base for industrial workers.

OTHER INFORMATION

Save as disclosed in the above, as at the Latest Practicable Date, the proposed candidates of the Directors and Supervisors of the tenth session (i) have not held any other directorships in any listed public companies in Hong Kong or overseas in the last three years; (ii) have not held any other positions with the Group; (iii) have no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iv) have no interest in the shares of the Company or its associated corporations within the meaning of Part XV of the SFO.

Save as disclosed herein, as at the Latest Practicable Date, there is no other matter relating to the proposed candidates of the Directors and Supervisors of the tenth session that needs to be brought to the attention of the Shareholders nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing Rules.

The term of office of the Directors and Supervisors of the tenth session will be for a period of three years, commencing on July 1, 2024 and expiring on June 30, 2027. The Company will enter into service contracts with the Directors and Supervisors of the tenth session.

NOTICE OF EXTRAORDINARY GENERAL MEETING



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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “EGM”) of Zhejiang Expressway Co., Ltd. (the “Company”) will be held at 9 a.m. on Friday, June 28, 2024 at 5/F, No. 2 Mingzhu International Business Center, 199 Wuxing Road, Hangzhou City, Zhejiang Province, People's Republic of China (the “PRC”), for the purpose of considering and, if thought fit, passing with or without modification or amendment the following resolutions:

AS ORDINARY RESOLUTIONS

1. to elect Mr. YUAN Yingjie as a non-executive Director of the Company;
2. to elect Mr. WU Wei as an executive Director of the Company;
3. to elect Mr. LI Wei as an executive Director of the Company;
4. to elect Mr. YANG Xudong as a non-executive Director of the Company;
5. to elect Mr. FAN Ye as a non-executive Director of the Company;
6. to elect Mr. HUANG Jianzhang as a non-executive Director of the Company;
7. to elect Mr. PEI Ker-Wei, who has served as an independent non-executive Director of the Company for more than nine years, as an independent non-executive Director of the Company;
8. to elect Ms. LEE Wai Tsang, Rosa, who has served as an independent non-executive Director of the Company for more than nine years, as an independent non-executive Director of the Company;
9. to elect Mr. YU Mingyuan as an independent non-executive Director of the Company;
10. to consider and approve remuneration and fees package of the proposed Directors of the Company;

NOTICE OF EXTRAORDINARY GENERAL MEETING

11. to elect Supervisors of the Company, and consider and approve their allowance package; and
12. to authorise the Board to approve the proposed Directors' service contracts, the proposed Supervisors' service contracts and all other relevant documents and to authorise any one executive Director of the Company to sign such contracts and other relevant documents for and on behalf of the Company and to take all necessary actions in connection therewith.

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

Hangzhou, the PRC
June 13, 2024

Notes:

1. Registration procedures for attending the EGM

- (1) Holders of H shares of the Company (“**H Shares**”) and domestic shares of the Company (“**Domestic Shares**”) intending to attend the EGM should return the reply slip for attending the EGM to the Company by post or by facsimile (address and facsimile numbers are shown in paragraph 5(b) below) such that the same shall be received by the Company on or before June 27, 2024.
- (2) A shareholder or his/her/its proxy should produce proof of identity when attending the EGM. If a corporate shareholder appoints its legal representative to attend the meeting, such legal representative shall produce proof of identity and a copy of the resolution of the board of directors or other governing body of such shareholder appointing such legal representative to attend the meeting.

2. Proxy

- (1) A shareholder eligible to attend and vote at the EGM is entitled to appoint, in written form, one or more proxies to attend and vote at the EGM on behalf of him/her/it. A proxy need not be a shareholder of the Company.
- (2) A proxy shall be appointed by a written instrument signed by the appointor or an attorney authorised by him/her/it for such purpose. If the appointor is a corporation, the same shall be affixed with the seal of such corporation, or signed by its director(s) or duly authorized representative(s). If the instrument appointing a proxy is signed by a person authorized by the appointor, the power of attorney or other authorization document(s) shall be notarized.
- (3) To be valid, the power of attorney or other authorization document(s) (which have been notarized) together with the completed form of proxy must be delivered, in the case of holders of Domestic Shares, to the Company at the address shown in paragraph 5(b) below and, in the case of holders of H Shares, to Hong Kong Registrars Limited at 17M Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong, at least 24 hours before the time designated for holding of the EGM (or any adjournment thereof).
- (4) Any vote of the shareholders of the Company present in person or by proxy at the EGM must be taken by poll.

NOTICE OF EXTRAORDINARY GENERAL MEETING

3. Book closing period

For the purpose of the EGM, the register of members holding H Shares will be closed from June 25, 2024 to June 28, 2024 (both days inclusive).

4. Last day of transfer and record date

Holders of H Shares who intend to attend the EGM must deliver all transfer instruments and the relevant shares certificates to Hong Kong Registrars Limited at Rooms 1712–1716, 17/F, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong, at or before 4:30 p.m. on June 24, 2024.

For the purpose of the EGM, the record date will be June 28, 2024.

5. Miscellaneous

- (a) The EGM will not last for more than one day. Shareholders who attend shall bear their own traveling and accommodation expenses.
- (b) The principal business address of the Company in the PRC is:

Room 501, No. 2 Mingzhu International Business Center
199 Wuxing Road, Shangcheng District
Hangzhou City, Zhejiang Province 310020
the People's Republic of China
Telephone No.: (+86)-571-8798 7700
Facsimile No.: (+86)-571-8795 0329

As at the date of this notice, 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.