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

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The announcement in relation to the preliminary results for the first half of 2024 of Zheshang Securities Co., Ltd. (“**Zheshang Securities**”), a subsidiary of Zhejiang Expressway Co., Ltd. (the “**Company**”), is published on July 25, 2024 by Zheshang Securities on the website of the Shanghai Stock Exchange.

The content of the relevant announcement is also published on the website of the Company at www.zjec.com.cn for information purpose only.

On behalf of the Board
Zhejiang Expressway Co., Ltd.
YANG Yingjie
Chairman

Hangzhou, the PRC, July 25, 2024

As at the date of this announcement, the Chairman of the Company is Mr. YANG 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. YU Mingyuan.

ZHESHANG SECURITIES CO., LTD.

PRELIMINARY RESULTS ANNOUNCEMENT

FOR THE FIRST HALF OF 2024

The board of directors and all directors of the Company warrant that there are no false representations, misleading statements, or material omissions in this announcement, and severally and jointly accept responsibilities for the truthfulness, accuracy and completeness of contents herein.

The key financial data for the first half of 2024 set forth in this announcement is preliminary accounting data and has not been audited by an accounting firm. The specific data shall be based on those data to be disclosed in the 2024 interim report of the Company. Investors are advised to pay attention to the investment risks involved.

I. KEY FINANCIAL DATA AND INDICATORS FOR THE FIRST HALF OF 2024

Unit: RMB

Item	January to June 2024	January to June 2023	Increase/decrease (%)
Total operating income	8,009,735,632.68	8,455,670,625.17	-5.27
Operating profit	959,553,546.04	1,186,294,899.78	-19.11
Total profit	958,176,545.16	1,185,523,895.84	-19.18
Net profit	810,481,750.37	941,898,582.73	-13.95
Net profit attributable to shareholders of the listed company	779,766,093.02	911,427,235.74	-14.45
Net profit attributable to shareholders of the listed company after deducting non-recurring profit and loss	772,528,683.68	896,937,571.92	-13.87

Basic earnings per share (Yuan/share)	0.20	0.24	-16.67
Weighted average returns on net assets (%)	2.84	3.44	Decreased by 0.60 percentage point
	June 30, 2024	December 31, 2023	Increase/decrease (%)
Total assets	134,983,127,277.32	145,527,686,507.72	-7.25
Owners' equity attributable to shareholders of the listed company	27,393,980,019.42	27,016,418,225.89	1.40
Share capital	3,882,194,382.00	3,878,194,249.00	0.10
Net assets per share attributable to shareholders of the listed company (RMB/share)	7.13	7.01	1.71

II. EXPLANATION ON OPERATING RESULTS AND FINANCIAL POSITION

In the first half of 2024, the capital market experienced intense volatility, and affected by the overall operating environment of the securities industry, the Company's income from securities investment, investment banking and brokerage business declined, but the operating results remained relatively stable as a whole.

In the first half of the year, the Company's operating income amounted to RMB8.01 billion, representing a year-on-year decrease of 5.27%; net profit amounted to RMB0.81 billion, representing a year-on-year decrease of 13.95%; net profit attributable to shareholders of the listed company amounted to RMB0.78 billion, representing a year-on-year decrease of 14.45%. At the end of June 2024, the Company's total assets decreased by 7.25% as compared to the end of last year, owners' equity attributable to shareholders of the listed company increased by 1.40% as compared to the end of last year and net assets per share attributable to ordinary shareholders of the listed company increased by 1.71% as compared to the end of last year.

III. RISK WARNING

The key financial data of the Company for the first half of 2024 set forth in this announcement is preliminary accounting data and has not been audited by an accounting firm, which may differ from those to be disclosed in the 2024 interim report of the Company.

Investors are advised to pay attention to the investment risks involved.

IV. DOCUMENTS AVAILABLE FOR INSPECTION

The comparable balance sheet and income statement signed and sealed by the current legal representative, chief financial officer and head of accounting department of the Company.

Announcement is hereby made.

The board of directors of Zheshang Securities Co., Ltd.

July 25, 2024