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

## **SUPPLEMENTAL AGREEMENT REGARDING MAJOR TRANSACTION AND CONNECTED TRANSACTIONS IN RELATION TO THE CAPITAL INCREASE AND DEEMED DISPOSAL OF THE EQUITY INTEREST IN SHANGSAN CO**

References are made to (i) the announcements dated June 15, 2022 and November 30, 2022 of Zhejiang Expressway Co., Ltd. (the “**Company**”) and (ii) the circular dated September 21, 2022 (the “**Circular**”) of the Company in respect of the possible major transaction and connected transactions in relation to the Capital Increase and deemed disposal of the equity interest in Shangsans Co. Unless otherwise defined, capitalized terms used herein shall have the same meaning as those defined in the Circular.

### **EXTENSION OF PAYMENT DATE OF THE CAPITAL INCREASE**

As disclosed in the Circular, subject to the Capital Increase Agreement becoming effective, the payments of Capital Increase by Communications Group and the Existing Shareholders were expected to be made simultaneously on or before December 31, 2024, by way of bank remittance.

As mutually agreed by the parties to the Capital Increase Agreement to postpone the completion of Capital Increase, on December 27, 2024, the parties to the Capital Increase Agreement entered into a supplemental agreement (the “**Supplemental Agreement**”) to the Capital Increase Agreement and agreed to extend the payment date of Capital Increase to November 28, 2027.

Save as disclosed above, all other terms and conditions of the Capital Increase Agreement remain unchanged.

The Directors consider that the terms of the Supplemental Agreement are fair and reasonable and on normal commercial terms and in the interests of the Company and its shareholders as a whole.

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

Hangzhou, the PRC, December 27, 2024

*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. YU Mingyuan.*