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

RESIGNATION OF INDEPENDENT SUPERVISOR

The board of directors (the “**Board**”) of Zhejiang Expressway Co., Ltd. (the “**Company**”) announces that the Company has received a letter of resignation from Mr. Shi Ximin (“**Mr. Shi**”), an independent supervisor of the Company, pursuant to which Mr. Shi has resigned from his position as an independent supervisor of the Company with effect from 21 October, 2016 due to other work arrangement.

Mr. Shi has confirmed that he has no disagreement with the Board or the supervisory committee of the Company, and there are no other matters relating to his resignation that should be brought to the attention of the shareholders of the Company.

The Board would like to express its appreciation to Mr. Shi for his valuable contributions to the Company during his term of office.

Further announcement will be made by the Company should there be any appointment of any alternate independent supervisor by the Company following the resignation of Mr. Shi.

On behalf of the Board
ZHEJIANG EXPRESSWAY CO., LTD.
ZHAN Xiaozhang
Chairman

Hangzhou, PRC, 24 October, 2016

As of the date of this announcement, the executive directors of the Company are: Mr. ZHAN Xiaozhang, Mr. CHENG Tao and Ms. LUO Jianhu; the non-executive directors of the Company are: Mr. WANG Dongjie, Mr. DAI Benmeng and Mr. ZHOU Jianping; and the independent non-executive directors of the Company are: Mr. ZHOU Jun, Mr. PEI Ker-Wei and Ms. LEE Wai Tsang Rosa.