

UNAUDITED INTERIM RESULTS

The board of directors (the “Directors”) of Zhejiang Expressway Co., Ltd. (the “Company”) is pleased to present the unaudited consolidated operating results of the Company and its subsidiaries (collectively the “Group”) for the six months ended 30 June 2001 (the “Period”). The interim report has been reviewed by the audit committee of the Company and approved by the Directors on 10 August 2001. The accounting information given in the interim report has not been audited.

During the Period, the Group realized a turnover of Rmb754,113,000 and a net profit attributable to shareholders of Rmb367,899,000, representing a growth of 26.0% and 16.8% respectively over the same period in 2000. Earnings per share realized were Rmb8.5 cents, representing a growth of 16.4% over the same period in 2000.

The Directors have resolved to recommend the payment of an interim dividend of Rmb3.0 cents (approximately HK\$2.8 cents, based on an exchange rate of HK\$1 to Rmb1.07 (for reference only)) per share in respect of the Period (interim dividend for 2000: Rmb2.0 cents). The recommendation is subject to approval at the extraordinary general meeting of the shareholders of the Company to be held on 28 September 2001. Please see relevant notice for details.

Results for the Six Months ended 30 June

	2001 Rmb'000	2000 Rmb'000
Turnover	754,113	598,531
Gross Profit	591,719	457,028
Profit from Operating Activities	726,199	533,533
Profit before Tax	599,761	438,673
Tax	(176,737)	(85,191)
Net Profit from Ordinary Activities Attributable to Shareholders	367,899	314,909
Dividends per share	3 cents	2 cents
Earnings per share	8.5 cents	7.3 cents