

<b>ADR(s)</b>	American Depositary Receipt(s)
<b>ADS(s)</b>	American Depositary Share(s)
<b>Advertising Co</b>	Zhejiang Expressway Advertising Co., Ltd., a 70% owned subsidiary of Development Co
<b>Audit Committee</b>	the audit committee of the Company
<b>Board</b>	the board of Directors of the Company
<b>Company</b>	Zhejiang Expressway Co., Ltd., a joint stock limited company incorporated in the PRC with limited liability on March 1, 1997
<b>Communications Investment Group</b>	Zhejiang Communications Investment Group Co., Ltd. (浙江省交通投資集團有限公司), a wholly State-owned enterprise established on December 29, 2001
<b>Development Co</b>	Zhejiang Expressway Investment Development Co., Ltd., a 51% owned subsidiary of the Company established in the PRC on May 28, 2003
<b>Directors</b>	the directors of the Company
<b>GDP</b>	gross domestic product
<b>Group</b>	the Company and its subsidiaries
<b>H Shares</b>	the overseas listed foreign shares of Rmb1.00 each in the share capital of the Company which are primarily listed on The Stock Exchange of Hong Kong Limited and traded in Hong Kong dollars
<b>Hong Kong Stock Exchange</b>	The Stock Exchange of Hong Kong Limited
<b>Huajian</b>	Huajian Transportation Economic Development Center, a State-owned enterprise

<b>Jiaxing Co</b>	Zhejiang Jiaxing Expressway Co., Ltd., a 99.9995% owned subsidiary of the Company
<b>JoinHands Technology</b>	JoinHands Technology Co., Ltd., a 27.582% owned associate of the Company
<b>Listing Rules</b>	the Rules Governing the Listing of Securities on The Hong Kong Stock Exchange
<b>Period</b>	the period from January 1 to December 31, 2003
<b>Petroleum Co</b>	Zhejiang Expressway Petroleum Development Co., Ltd., a 50% owned associate of the Company
<b>PRC</b>	the People's Republic of China
<b>Rmb</b>	Renminbi, the lawful currency of the PRC
<b>Services Co</b>	Zhejiang Expressway Vehicle Towing and Rescue Services Co. Ltd., a 85% owned subsidiary of Development Co established in the PRC on July 31, 2003
<b>Shangsan Co</b>	Zhejiang Shangsan Expressway Co., Ltd., a 73.625% owned subsidiary of the Company
<b>Shareholders</b>	the shareholders of the Company
<b>Shida Co</b>	Hangzhou Shida Highway Co., Ltd., a 50% jointly-controlled entity of the Company
<b>Supervisory Committee</b>	the supervisory committee of the Company
<b>Yuhang Co</b>	Zhejiang Yuhang Expressway Co., Ltd., a 51% owned subsidiary of the Company