

2005 Interim Results (Unaudited)

The directors (the “Directors”) of Zhejiang Expressway Co., Ltd. (the “Company”) are pleased to present the unaudited consolidated operating results of the Company and its subsidiaries (collectively the “Group”) for the six months ended June 30, 2005 (the “Period”), prepared in conformity with accounting principles generally accepted in Hong Kong, with basis of preparations as stated in Note 1 to the consolidated financial statements set out below.

During the Period, turnover for the Group grew 13.5% over the same period in 2004 to reach Rmb1,673.9 million, while net profit from ordinary activities attributable to shareholders of the Company grew 18.1% to reach Rmb711.5 million. Earnings per share for the Period amounted to Rmb16.38 cents, representing an increase of 18.1% over the same period in 2004.

The Directors have recommended to pay an interim dividend of Rmb7.0 cents per share, subject to the approval of the shareholders at the Company’s proposed extraordinary general meeting to be held on October 31, 2005.