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

ANNOUNCEMENT ON RESULTS OF THE EGM AND APPOINTMENT OF NON-EXECUTIVE DIRECTOR

Reference is made to the circular (the “**Circular**”) of Zhejiang Expressway Co., Ltd. (the “**Company**”) dated December 4, 2025. Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Circular.

The Company held an extraordinary general meeting (the “**EGM**”) at 10:00 a.m. on Friday, December 19, 2025 at 5/F, No. 2 Mingzhu International Business Center, 199 Wuxing Road, Hangzhou City, Zhejiang Province, the People’s Republic of China (the “**PRC**”).

Chairman of the Company, Mr. Yuan Yingjie, chaired the EGM. Mr. Yuan Yingjie, Mr. Wu Wei, Mr. Li Wei, Mr. Fan Ye and Mr. Huang Jianzhang, being the directors of the Company (the “**Director(s)**”), attended the EGM. Ernst & Young was appointed and acted as scrutineer for the vote taking during the EGM.

Shareholders of the Company (the “**Shareholders**”) who attended the EGM in person or by proxy represented a total of 4,707,284,084 shares of the Company entitled to attend and to vote at the EGM, or 77.96% of the total issued share capital of the Company as at the date of the EGM. Voting at the EGM took place by way of poll, and details of voting results on the proposed resolution are as follows:

AS ORDINARY RESOLUTIONS

1. Resolved to appoint Pan-China Certified Public Accountants (天健會計師事務所) as the domestic auditor of the Company, and authorize the board of directors of the Company (the “**Board**”) to fix its remuneration, with 4,699,475,204 shares voted in the affirmative (representing 99.83% of the total shares held by the Shareholders present at the EGM) and 7,808,880 shares voted in the negative (representing 0.17% of the total shares held by the Shareholders present at the EGM);

2. Resolved to elect Mr. Zhao Xilong as a non-executive Director of the Company, with 4,333,535,024 shares voted in the affirmative (representing 92.06% of the total shares held by the Shareholders present at the EGM) and 373,749,060 shares voted in the negative (representing 7.94% of the total shares held by the Shareholders present at the EGM);
3. Resolved to authorize the Board to approve the service contract and all other documents of the proposed Director, and authorize any one of the Company's executive Directors to sign the relevant contract and other related documents on behalf of the Company, and to take all necessary actions therein, with 4,522,461,118 shares voted in the affirmative (representing 96.07% of the total shares held by the Shareholders present at the EGM) and 184,822,966 shares voted in the negative (representing 3.93% of the total shares held by the Shareholders present at the EGM);
4. Resolved to approve the provision by the Company and Ningbo Zhoushan Port Group Co., Ltd. in the proportion of 85%:15% of a full principal-and-interest, unconditional, irrevocable, joint and several guarantee in respect of an insurance debt investment plan at the amount of up to RMB5 billion at a term of up to 25 years to be undertaken by a subsidiary of the Company, Zhejiang Yongzhou Parallel Line Phase II Expressway Co., Ltd. (浙江甬舟複綫二期高速公路有限公司), which may be implemented in tranches and in stages and will take effect when the relevant loan is drawn, with 4,651,870,157 shares voted in the affirmative (representing 98.82% of the total shares held by the Shareholders present at the EGM) and 55,413,927 shares voted in the negative (representing 1.18% of the total shares held by the Shareholders present at the EGM); and

AS SPECIAL RESOLUTION

5. Resolved to approve the amendment to the articles of association of the Company and relevant authorization, with 4,707,284,084 shares voted in the affirmative (representing 100.00% of the total shares held by the Shareholders present at the EGM) and 0 share voted in the negative.

At the time of the EGM, the total number of issued shares of the Company entitling the holders to attend and vote at the EGM in respect of the resolutions thereat was 6,038,114,642 shares. There was no share requiring any holder to attend and vote only against the resolutions or to abstain from voting at the EGM.

PROFILE OF NEWLY ELECTED NON-EXECUTIVE DIRECTOR

Mr. Zhao Xilong, born in 1985, is an economist. He graduated from Chang'an University with a master's degree in transportation planning and management. He previously held positions as Deputy General Manager and Assistant General Manager of the Investment and Development Department of China Merchants Expressway Network & Technology Holdings Co., Ltd. ("**China Merchants Expressway**"), Deputy General Manager of the Investment and Development Department of China Merchants Investment Development Co., Ltd., Deputy General Manager of Jiaxing Highway Construction Investment Co., Ltd.. Currently, he serves as General Manager of the Investment and Development Department of China Merchants Expressway. Mr. Zhao also holds positions as Director and Deputy General Manager of Henan Yuexiu Pinglin Expressway Co., Ltd., Director of Jiaxing Zhajiasu Expressway Co., Ltd., Director of Langfang Jiaofa Expressway Development Co., Ltd., Director of Langfang Jingtai Expressway Co., Ltd., Director of Yunnan Kunyu Expressway Development Co., Ltd., Chairman of Zhejiang Zhijiang Communications Holdings Co., Ltd., Director of Road King Infrastructure (China) Co., Ltd., Director of Hebei Baojin Expressway Co., Ltd., Director of Jinzhong Longcheng Expressway Co., Ltd., Director and General Manager of China Merchants Expressway Equity Investment Fund Management (Tianjin) Co., Ltd. and China Merchants Ping An Infrastructure Phase I Equity Investment Fund (Tianjin) Co., Ltd., and Director of Cornerstone Holdings Co., Ltd..

For further details of Mr. Zhao Xilong, please refer to the Circular. As at the date of this announcement, there has been no change to the information about Mr. Zhao Xilong as disclosed in the Circular.

APPRECIATION

Mr. Yang Xudong will no longer serve as a non-executive Director of the Company upon the conclusion of the EGM. The Board would like to express its appreciation to Mr. Yang Xudong for his contribution to the Company during his term of office.

By order of the Board
Zhejiang Expressway Co., Ltd.
Tony Zheng
Company Secretary

Hangzhou, the PRC, December 19, 2025

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. ZHAO Xilong, 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.