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浙江滬杭甬高速公路股份有限公司

ZHEJIANG EXPRESSWAY CO., LTD.

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

(Stock code: 0576)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “**EGM**”) of Zhejiang Expressway Co., Ltd. (the “**Company**”) will be held at 10:00 a.m. on December 23, 2020 at 5/F, No. 2 Mingzhu International Business Center, 199 Wuxing Road, Hangzhou City, Zhejiang Province, the People’s Republic of China (the “**PRC**”), for the purpose of considering and, if thought fit, passing with or without modification or amendment the following resolutions:

AS ORDINARY RESOLUTIONS

“THAT:

1. To consider and approve the following resolutions as ordinary resolutions:
 - (a) the agreement dated November 10, 2020 (the “**HangNing Equity Purchase Agreement**”) entered into between the Company and Zhejiang Communications Investment Group Co., Ltd. (the “**Communications Group**”) in relation to the acquisition of 30% interest in Zhejiang HangNing Expressway Co., Ltd. (a copy of which is produced to the EGM marked “A” and initialed by the chairman of the EGM for the purpose of identification), and the terms and conditions thereof, including the potential consideration adjustment provided thereof, and the transactions contemplated thereunder and the implementation thereof be and are hereby approved and confirmed; and

- (b) the authorization to any one of the directors of the Company (the “**Directors**”), or any other person authorized by the board of the Directors (the “**Board**”) from time to time, for and on behalf of the Company, among other matters, to sign, seal, execute, perfect, perform and deliver all such agreements, instruments, documents and deeds, and to do all such acts, matters and things and take all such steps as he or she or they may in his or her or their absolute discretion consider to be necessary, expedient, desirable or appropriate to give effect to and implement the HangNing Equity Purchase Agreement and the transactions contemplated thereunder and all matters incidental to, ancillary to or in connection thereto, including agreeing and making any modifications, amendments, waivers, variations or extensions of and entering into supplemental agreement to the HangNing Equity Purchase Agreement or the transactions contemplated thereunder be and are hereby approved, ratified and confirmed.
2. To consider and approve the following resolutions as ordinary resolutions:
- (a) the agreement dated November 10, 2020 (the “**LongLiLiLong Equity Purchase Agreement**”) entered into between the Company and Communications Group in relation to the acquisition of the entire interest in Zhejiang LongLiLiLong Expressway Co., Ltd. (a copy of which is produced to the EGM marked “B” and initialed by the chairman of the EGM for the purpose of identification), and the terms and conditions thereof, including the potential consideration adjustment provided thereof, and the transactions contemplated thereunder and the implementation thereof be and are hereby approved and confirmed; and
- (b) the authorization to any one of the Directors, or any other person authorized by the Board from time to time, for and on behalf of the Company, among other matters, to sign, seal, execute, perfect, perform and deliver all such agreements, instruments, documents and deeds, and to do all such acts, matters and things and take all such steps as he or she or they may in his or her or their absolute discretion consider to be necessary, expedient, desirable or appropriate to give effect to and implement the LongLiLiLong Equity Purchase Agreement and the transactions contemplated thereunder and all matters incidental to, ancillary to or in connection thereto, including agreeing and making any modifications, amendments, waivers, variations or extensions and entering into supplemental agreement to the LongLiLiLong Equity Purchase Agreement or the transactions contemplated thereunder be and are hereby approved, ratified and confirmed.”

Yours faithfully,
On behalf of the Board
Zhejiang Expressway Co., Ltd.
YU Zhihong
Chairman

Hangzhou, the PRC
December 7, 2020

Notes:

1. Registration procedures for attending the EGM

A shareholder or his/her/its proxy should produce proof of identity when attending the EGM. If a corporate shareholder appoints its legal representative to attend the meeting, such legal representative shall produce proof of identity and a copy of the resolution of the board of directors or other governing body of such shareholder appointing such legal representative to attend the meeting.

2. Proxy

- (a) A shareholder eligible to attend and vote at the EGM is entitled to appoint, in written form, one or more proxies to attend and vote at the EGM on behalf of him/her/it. A proxy need not be a shareholder of the Company.
- (b) A proxy shall be appointed by a written instrument signed by the appointor or an attorney authorized by him/her/it for such purpose. If the appointor is a corporation, the same shall be affixed with the seal of such corporation, or signed by its director(s) or duly authorized representative(s). If the instrument appointing a proxy is signed by a person authorized by the appointor, the power of attorney or other authorization document(s) shall be notarized.
- (c) To be valid, the power of attorney or other authorization document(s) (which have been notarized) together with the completed form of proxy must be delivered, in the case of holders of Domestic Shares, to the Company at the address shown in paragraph 5(b) below and, in the case of holders of H Shares, to Hong Kong Registrars Limited at 17M Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong by no later than 10 a.m. on December 22, 2020).
- (d) Any vote of the shareholders of the Company present in person or by proxy at the EGM must be taken by poll.

3. Book closing period

For the purpose of the EGM, the register of members holding H Shares will be closed from December 18, 2020 to December 23, 2020 (both days inclusive).

4. Last Day of Transfer and Record Date

Holders of H Shares who intend to attend the EGM must deliver all transfer instruments and the relevant shares certificates to Hong Kong Registrars Limited at Shops 1712–1716, 17/F, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong, at or before 4:30 p.m. on December 17, 2020. For the purpose of the EGM, the record date will be December 17, 2020.

5. Miscellaneous

- (a) The EGM will not last for more than one day. Shareholders who attend shall bear their own traveling and accommodation expenses.
- (b) The principal place of business of the Company in the PRC is:

5/F, No. 2 Mingzhu International Business Center
199 Wuxing Road
Hangzhou City, Zhejiang Province
People's Republic of China
310020
Telephone No.: (+86)-571-8798 7700
Facsimile No.: (+86)-571-8795 0329

As at the date of this notice, the Chairman of the Company is Mr. YU Zhihong; the executive Directors of the Company are: Mr. CHEN Ninghui and Ms. LUO Jianhu; the other non-executive Directors of the Company are: Mr. DAI Benmeng, Mr. YUAN Yingjie and Mr. FAN Ye; and the independent non-executive Directors of the Company are: Mr. PEI Ker-Wei, Ms. LEE Wai Tsang, Rosa and Mr. CHEN Bin.