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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 a.m. on January 20, 2021 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 SPECIAL RESOLUTIONS

To consider and approve the following resolutions as special resolutions:

- (i) the issue of the unsecured senior notes by the Company of not more than US\$600,000,000 or its equivalent (the “**Senior Notes**”), on the conditions set forth below be and is hereby approved:

Issue size:	no more than US\$600,000,000 or its equivalent
Term:	more than one year but no more than ten years from the date of issue
Manner of issue:	one-time registration with the relevant authorities. The Senior Notes will be issued in one tranche or tranches
Interest rate:	fixed interest to be determined with reference to the prevailing market rate as at the issue of the Senior Notes
Use of Proceeds:	debt refinancing, investment in new projects and future strategic development

- (ii) the general manager of the Company be and hereby authorized from the date when the special resolutions relating to the issue of the Senior Notes (the “**Senior Notes Issue**”) are approved by the Shareholders, to determine in her absolute discretion and deal with matters in relation to the Senior Notes Issue, including but not limited to the following:
- (a) to determine, to the extent permitted by laws and regulations and according to the Company’s specific circumstances and the prevailing market conditions, the specific terms and arrangements of the Senior Notes Issue and make any changes and adjustments to such types and terms of the Senior Notes Issue, including but not limited to, the types of issue, time of issue, manner of issue, size of issue, issue price, term of maturity, interest rates, tranches and any other matters in relation to the Senior Notes Issue;
 - (b) to appoint the relevant intermediaries in connection with the Senior Notes Issue and to deal with filing and submission matters;
 - (c) to enter into agreements, contracts and other legal documents relating to the Senior Notes Issue, and to disclose relevant information in accordance with the applicable laws and regulations; and
 - (d) to deal with any other matters in relation to the Senior Notes Issue.

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

Hangzhou, the PRC

January 4, 2021

Notes:

1. Registration Procedures for Attending the EGM
 - (a) Holders of H shares of the Company (the “**H Shares**”) and domestic shares of the Company (the “**Domestic Shares**”) intending to attend the EGM should return the reply slip for attending the EGM to the Company by post or by facsimile (address and facsimile numbers are shown in paragraph 5(b) below) such that the same shall be received by the Company on or before 10 a.m. January 19, 2021.
 - (b) 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 January 19, 2021).
- (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 January 15, 2021 to January 20, 2021 (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 January 14, 2021. For the purpose of the EGM, the record date will be January 14, 2021.

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.