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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)

Euro365 million zero coupon convertible bonds due 2022

(Stock Code: 5434)

ANNOUNCEMENT

DELISTING OF THE CONVERTIBLE BONDS

Reference is made to the announcements of Zhejiang Expressway Co., Ltd. (the “**Company**”) dated April 5, 2017, April 6, 2017, April 21, 2017, May 18, 2017, December 18, 2017, December 19, 2017, May 6, 2020 and March 26, 2021 (the “**Announcements**”) in relation to the Euro365 million zero coupon convertible bonds due 2022 (the “**Convertible Bonds**”). Terms defined in the Announcements have the same meaning when used in this announcement unless the context otherwise requires.

In accordance with the terms and conditions of the Convertible Bonds, on March 26, 2021, the Company has exercised its rights to redeem in full all of the outstanding Convertible Bonds at the principal amount of Euro100,000 together with the accrued interest. As at the date of this announcement, there are no outstanding Convertible Bonds in issue. The Company has applied to The Stock Exchange of Hong Kong Limited to withdraw the listing of the Convertible Bonds. Such withdrawal of listing is expected to become effective upon close of business on April 20, 2021.

On behalf of the Board
Zhejiang Expressway Co., Ltd.
Tony Zheng
Company Secretary

Hangzhou, the PRC, April 12, 2021

As at the date of this announcement, the Chairman of the Company is Mr. YU Zhihong; the executive directors of the Company are: Mr. CHEN Ninghui and Ms. LUO Jianhu; the 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.