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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)

ANNOUNCEMENT ON RESULTS OF THE EGM ELECTION RESULTS FOR DIRECTORS AND SUPERVISORS OF THE NINTH SESSION

Zhejiang Expressway Co., Ltd. (the “**Company**”) held an extraordinary general meeting (the “**EGM**”) at 10:00 a.m. on Monday, June 28, 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**”).

Shareholders of the Company (the “**Shareholders**”) who attended the EGM in person or by proxy represented a total of 3,758,794,751 shares of the Company entitled to attend and to vote at the EGM, or 86.55% of the total issued share capital of the Company as at the date of the EGM. The EGM was convened by the board (the “**Board**”) of directors (the “**Directors**”) of the Company. Chairman of the Company, Mr. YU Zhihong, chaired the EGM. Voting at the EGM took place by way of poll, and details of voting results on the proposed resolutions are as follows:

AS ORDINARY RESOLUTIONS

1. Resolved to elect Mr. YU Zhihong as a non-executive Director of the Company, with 3,466,912,658 shares voted in the affirmative (representing 92.23% of the total shares held by the Shareholders present at the EGM) and 271,882,093 shares voted in the negative (representing 7.23% of the total shares held by the Shareholders present at the EGM);
2. Resolved to elect Mr. CHEN Ninghui as an executive Director of the Company, with 3,704,084,178 shares voted in the affirmative (representing 98.54% of the total shares held by the Shareholders present at the EGM) and 54,710,573 shares voted in the negative (representing 1.46% of the total shares held by the Shareholders present at the EGM);

3. Resolved to elect Mr. YUAN Yingjie as an executive Director of the Company, with 3,461,257,220 shares voted in the affirmative (representing 92.08% of the total shares held by the Shareholders present at the EGM) and 277,537,531 shares voted in the negative (representing 7.38% of the total shares held by the Shareholders present at the EGM);
4. Resolved to elect Mr. JIN Chaoyang as a non-executive Director of the Company, with 3,678,655,266 shares voted in the affirmative (representing 97.87% of the total shares held by the Shareholders present at the EGM) and 80,139,485 shares voted in the negative (representing 2.13% of the total shares held by the Shareholders present at the EGM);
5. Resolved to elect Mr. FAN Ye as a non-executive Director of the Company, with 3,429,745,778 shares voted in the affirmative (representing 91.25% of the total shares held by the Shareholders present at the EGM) and 309,048,973 shares voted in the negative (representing 8.22% of the total shares held by the Shareholders present at the EGM);
6. Resolved to elect Mr. HUANG Jianzhang as a non-executive Director of the Company, with 3,678,655,266 shares voted in the affirmative (representing 97.87% of the total shares held by the Shareholders present at the EGM) and 80,139,485 shares voted in the negative (representing 2.13% of the total shares held by the Shareholders present at the EGM);
7. Resolved to elect Mr. PEI Ker-Wei, who has served as an independent non-executive Director of the Company for more than nine years, as an independent non-executive Director of the Company, with 3,735,902,634 shares voted in the affirmative (representing 99.39% of the total shares held by the Shareholders present at the EGM) and 22,892,117 shares voted in the negative (representing 0.61% of the total shares held by the Shareholders present at the EGM);
8. Resolved to elect Ms. LEE Wai Tsang, Rosa as an independent non-executive Director of the Company, with 3,753,700,811 shares voted in the affirmative (representing 99.86% of the total shares held by the Shareholders present at the EGM) and 5,093,940 shares voted in the negative (representing 0.14% of the total shares held by the Shareholders present at the EGM);
9. Resolved to elect Mr. CHEN Bin as an independent non-executive Director of the Company, with 3,751,864,811 shares voted in the affirmative (representing 99.82% of the total shares held by the Shareholders present at the EGM) and 6,929,940 shares voted in the negative (representing 0.18% of the total shares held by the Shareholders present at the EGM);
10. Resolved to approve remuneration and allowance package of the proposed Directors of the Company, with 3,758,794,705 shares voted in the affirmative (representing 99.999999% of the total shares held by the Shareholders present at the EGM) and 46 shares voted in the negative (representing 0.000001% of the total shares held by the Shareholders present at the EGM);

11. Resolved to elect Supervisors of the Company, and consider and approve their allowance package, with the following voting results:

Supervisors	Votes for	Votes against	Percentage of passing
Mr. ZHENG Ruchun	3,758,050,728	744,023	99.98%
Ms. HE Meiyun	3,758,274,728	520,023	99.99%
Mr. WU Qingwang	3,758,274,728	520,023	99.99%

12. Resolved to authorise the Board to approve the proposed Directors' service contracts, the proposed Supervisors' service contracts and all other relevant documents and to authorise any one executive Director of the Company to sign such contracts and other relevant documents for and on behalf of the Company and to take all necessary actions in connection therewith, with 3,758,794,728 shares voted in the affirmative (representing 99.999999% of the total shares held by the Shareholders present at the EGM) and 23 shares voted in the negative (representing 0.000001% of the total shares held by the Shareholders present at the EGM).

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 all resolutions thereat was 4,343,114,500 shares. There was no share requiring any holder to attend and vote only against the resolutions or to abstain from voting at the EGM. Ms. Wang Jincui of Deloitte Touche Tohmatsu Certified Public Accountants was appointed and acted as scrutineer for the vote taking during the EGM.

PROFILES OF NEWLY ELECTED MEMBERS OF THE BOARD

Non-Executive Directors

Mr. JIN Chaoyang, born in 1970, a senior engineer, is a university graduate from Changsha University of Science and Technology in Highway Engineering. Mr. Jin began work in December 1989. He served as Deputy General Manager and Party Committee Member of Zhejiang JinLiWen Expressway Co., Ltd.; Deputy General Manager (in charge of the work) and General Manager of Safety Supervision and Management Department of Zhejiang Communications Investment Group Co., Ltd.; Director, General Manager and Deputy Party Secretary of Hangzhou City Expressway Co., Ltd.; Deputy Chairman, Deputy General Manager and Deputy Party Secretary (the middle-level principal position of Communications Group) of Zhejiang Communications Investment Expressway Operation Management Co., Ltd.. Mr. Jin is currently General Manager of Expressway Management Department of Zhejiang Communications Investment Group Co., Ltd..

Mr. HUANG Jianzhang, born in 1980, a senior economist, graduated from Zhejiang University in Business Management with a Master's Degree in Management. Mr. Huang began work in March 2005. He served as Deputy General Manager of Juhua Holdings Co. Ltd.; Manager of the Securities Department of Zhejiang Juhua Co., Ltd.; Assistant Director and Deputy Director of the Board Secretary's Office of Zhejiang Expressway Co. Ltd.; Deputy Manager (in charge of the work) and Manager of the Investment and Development Department of Zhejiang Expressway Co. Ltd.. Mr. Huang is currently Vice President of Development Research Institute and Deputy General Manager of Strategy and Legal Affairs Department of Zhejiang Communications Investment Group Co., Ltd..

PROFILE OF NEWLY ELECTED MEMBER OF THE SUPERVISORY COMMITTEE

Supervisor Representing the Employees (Elected by employees of the Company)

Mr. LU Xinghai, born in 1967, graduated from Hangzhou University with a Doctoral Degree in the Management Psychology. He is a senior economist. Mr. Lu had served as the Manager of Human Resources Department of Hangzhou Zhongcui Food Co., Ltd. and Deputy Manager of Human Resources Department of the Company. Mr. Lu is currently the Director of Party and Masses Work Department and Union Office of the Company.

APPRECIATION

Mr. DAI Benmeng will no longer serve as a non-executive Director of the Company after June 30, 2021. During his terms of service, Mr. Dai has performed his duties wholeheartedly to the benefit of the Company's sustainable and healthy development. The Board would like to take this opportunity to thank him for his valuable contribution to the Company.

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

Hangzhou, the PRC, June 28, 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 Mr. YUAN Yingjie; the non-executive Directors of the Company are: Mr. DAI Benmeng 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.