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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 March 18, 2022 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

“1. To consider and approve the following resolutions as special resolutions:

- (i) upon approval by the National Association of Financial Market Institutional Investors, the issue of mid-term notes by the Company of not more than RMB5 billion (the “**Mid-Term Notes**”), on the conditions set forth below be and is hereby approved:

Issue size: not more than RMB5 billion

Term: according to the prevailing market circumstances as normally no more than five years from the date of issue

Manner of issue: one-time registration or multiple registrations with the relevant authorities, which is valid for a period of two years from each registration; the Mid-Term Notes will be issued in one tranche or tranches

Interest rate: prevailing market rate of mid-term notes of similar maturity

Use of Proceeds: to repay the borrowings of the Group, replenish working capital of the Group, equity investment and invest in projects consistent with national industrial policies

- (ii) the general manager of the Company be and hereby authorised, when this special resolution is approved by the shareholders of the Company at the EGM, within the validity period of the relevant registration to determine in his absolute discretion and deal with matters in relation to the issue of the Mid-Term Notes (the “**Mid-Term 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 Mid-Term Notes Issue and make any changes and adjustments to such types and terms of the Mid-Term 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 Mid-Term Notes Issue;
 - (b) to appoint the relevant intermediaries in connection with the Mid-Term Notes Issue and to deal with filing and submission matters;
 - (c) to enter into agreements, contracts and other legal documents relating to the Mid-Term Notes Issue, and to disclose relevant information in accordance with the applicable laws and regulations; and
 - (d) to deal with any other the matters in relation to the Mid-Term Notes Issue.

2. To consider and approve the following resolutions as special resolutions:

- (i) upon approval by the National Association of Financial Market Institutional Investors, the issue of Super and Short-Term commercial paper by the Company of not more than RMB2 billion (the “**Super and Short-Term Commercial Paper**”), on the conditions set forth below be and is hereby approved:

Issue size: not more than RMB2 billion

Term: in terms of short-term commercial paper, not more than one year from the date of the issue

in terms of super short-term commercial paper, not more than 270 days from the date of issue

Manner of issue: one-time registration or multiple registrations with the relevant authorities, which is valid for a period of two years from each registration; the Super and Short-Term Commercial Paper will be issued in tranches

Interest rate: prevailing market rate of short-term commercial papers and/or super short-term commercial papers of similar maturity

Use of Proceeds: to repay the borrowings of the Group, replenish working capital of the Group and invest in projects consistent with national industrial policies

- (ii) the general manager of the Company be and hereby authorised, when this special resolution is approved by the shareholders of the Company at the EGM, within the validity period of the relevant registration to determine in his absolute discretion and deal with matters in relation to the issue of the Super and Short-Term Commercial Paper (the “**Super and Short-Term Commercial Paper 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 Super and Short-Term Commercial Paper Issue and make any changes and adjustments to such types and terms of the Super and Short-Term Commercial Paper 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 Super and Short-Term Commercial Paper Issue;
 - (b) to appoint the relevant intermediaries in connection with the Super and Short-Term Commercial Paper Issue and to deal with filing and submission matters;
 - (c) to enter into agreements, contracts and other legal documents relating to the Super and Short-Term Commercial Paper Issue, and to disclose relevant information in accordance with the applicable laws and regulations; and
 - (d) to deal with any other the matters in relation to the Super and Short-Term Commercial Paper Issue.

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

Hangzhou, the PRC
March 1, 2022

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 March 17, 2022.
- (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 March 17, 2022).
- (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 March 15, 2022 to March 18, 2022 (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 Rooms 1712–1716, 17/F, Hopewell Center, 183 Queen’s Road East, Hong Kong, at or before 4:30 p.m. on March 14, 2022. For the purpose of the EGM, the record date will be March 18, 2022.

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 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 other non-executive Directors of the Company are: Mr. JIN Chaoyang, 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. CHEN Bin.