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*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*  
(Stock code: 0576)

## **OVERSEAS REGULATORY ANNOUNCEMENT**

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The announcement in relation to the preliminary results for the first half of 2022 of Zheshang Securities Co., Ltd. (“**Zheshang Securities**”), a subsidiary of Zhejiang Expressway Co., Ltd. (the “**Company**”), is published on July 20, 2022 by Zheshang Securities on the website of the Shanghai Stock Exchange.

The content of the relevant announcement is also published on the website of the Company at [www.zjec.com.cn](http://www.zjec.com.cn) for information purpose only.

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

Hangzhou, the PRC, July 20, 2022

*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.*

## ZHESHANG SECURITIES CO., LTD.

### ANNOUNCEMENT ON PRELIMINARY RESULTS FOR THE FIRST HALF OF 2022

The Board and the Directors of the Company confirm that the contents of this announcement do not contain any false record, misleading statement or material omission and are individually and collectively accountable for the authenticity, accuracy and completeness of the contents.

The major financial data for the first half of 2022 as set out in this announcement is preliminary accounting data, which has not been audited by accounting firm. The actual amount should be those to be disclosed in the 2022 interim report of the Company. Investors are advised to pay attention to investment risks.

#### I. MAJOR FINANCIAL DATA AND INDICATORS FOR THE FIRST HALF OF 2022

Item	Units: RMB		
	From January to June, 2022	From January to June, 2021	Change(%)
Total operating revenue	7,459,309,472.77	7,128,532,032.90	4.64
Operating profit	954,880,496.68	1,143,589,669.92	-16.50
Total profit	952,443,310.66	1,172,018,428.75	-18.73
Net profit attributable to the shareholders of the listed company	726,648,380.33	878,225,234.58	-17.26
Net profit after non-recurring profit or loss attributable to the shareholders of the listed company	710,814,562.36	843,615,214.12	-15.74
Basic earnings per share (RMB/share)	0.19	0.24	-20.83
Weighted average return on net assets (%)	3.00	4.24	A decrease of 1.24 percentage point
	June 30, 2022	December 31, 2021	Change(%)
Total assets	126,529,587,960.88	125,251,206,438.76	1.02
Equity attributable to the shareholders of the listed company	25,854,946,876.50	23,836,850,045.61	8.47
Share capital	3,878,168,795.00	3,878,168,795.00	-

Net assets per share attributable to the shareholders of the listed company (RMB/share)	6.67	6.15	8.46
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## II. DISCUSSION OF OPERATING RESULTS AND FINANCIAL POSITIONS

In the first half of 2022, due to the domestic and global economic conditions, the major stock indices in China experienced certain degrees of downward adjustments which had a relatively significant impact on the Company's investment business. The Company actively re-adjusted its business deployment and implemented strict control upon its investment risks. In the first half, the Company achieved operating revenue of RMB7.459 billion, representing an increase of 4.64% over the corresponding period in last year; and achieved net profit attributable to the shareholders of the listed company of RMB727 million, representing a decrease of 17.26% over the corresponding period in last year. Among which, income attributed to investment banking and investment business recorded a larger decrease over the corresponding period in last year.

As at the end of June 2022, the Company's total assets increased by 1.02% from the end of the previous year; the owner's equity attributable to shareholders of the listed company increased by 8.47% from the end of the previous year; and the net assets attributable to ordinary shareholders of the listed company increased by 8.46% from the end of the previous year.

## III. RISK WARNINGS

The major financial data for the first half of 2022 as set out in this announcement is preliminary accounting data, which has not been audited by an accounting firm. Such data may be different from those to be disclosed in the 2022 interim report of the Company. Investors are advised to pay attention to investment risks.

## IV. DOCUMENTS AVAILABLE FOR INSPECTION

The comparative balance sheet and income statement are signed and sealed by the current legal representative, the accounting chief and person-in-charge of the accounting department of the Company.

End.

The Board of Zheshang Securities Co., Ltd.  
July 20, 2022