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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 APPOINTMENT OF NON-EXECUTIVE DIRECTOR AND AMENDMENT TO THE ARTICLES OF ASSOCIATION

Zhejiang Expressway Co., Ltd. (the “**Company**”) held an extraordinary general meeting (the “**EGM**”) at 10:00 a.m. on Thursday, December 22, 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**”).

Shareholders of the Company (the “**Shareholders**”) who attended the EGM in person or by proxy represented a total of 3,880,707,671 shares of the Company entitled to attend and to vote at the EGM, or 89.35% of the total issued share capital of the Company as at the date of the EGM. Chairman of the Company, Mr. Yu Zhihong, chaired the EGM. Mr. Yu Zhihong, Mr. Chen Ninghui, Mr. Yuan Yingjie, Mr. Jin Chaoyang, Mr. Fan Ye, Mr. Huang Jianzhang and Mr. Chen Bin, being the directors of the Company (“**Directors**”), attended 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. Yang Xudong as a non-executive Director of the Company, with 3,749,377,790 shares voted in the affirmative (representing 96.62% of the total shares held by the Shareholders present at the EGM) and 131,329,881 shares voted in the negative (representing 3.38% of the total shares held by the Shareholders present at the EGM);
2. Resolved to authorize the board of Directors (the “**Board**”) to approve the proposed Director’ service contract and all other relevant documents and to authorize any one executive Director of the Company to sign such contract and other relevant documents for and on behalf of the Company and to take all necessary actions in connection therewith, with 3,870,673,102 shares voted in the affirmative (representing 99.74% of the total shares held by the Shareholders present at the EGM) and 10,034,569 shares voted in the negative (representing 0.26% of the total shares held by the Shareholders present at the EGM);

AS SPECIAL RESOLUTION

- Resolved to approve the amendment to the articles of association of the Company and relevant authorization in the manner as set out in the circular of the Company dated December 5, 2022 to the Shareholders (the “**Circular**”), with 3,796,954,160 shares voted in the affirmative (representing 97.84% of the total shares held by the Shareholders present at the EGM) and 83,753,511 shares voted in the negative (representing 2.16% 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. Mr. Wan Shengyang of Deloitte Touche Tohmatsu Certified Public Accountants was appointed and acted as scrutineer for the vote taking during the EGM.

PROFILE OF NEWLY ELECTED NON-EXECUTIVE DIRECTOR

Mr. Yang Xudong, born in 1973, is a senior engineer. He graduated from Highway School of Chang’an University with a Doctoral Degree in Road and Railway Engineering. He is currently General Manager of China Merchants Expressway Network & Technology Holdings Co., Ltd.. Mr. Yang also serves as Chairman of China Merchants & China Railway Holdings Co., Ltd., Deputy Chairman of Guangxi Wuzhou Communications Co., Ltd. and Shanxi Communications Industry Development Group Co., Ltd., Director and General Manager of China Merchants Equity Investment Fund Management (Tianjin) Co., Ltd. and China Merchants Ping An Infrastructure Phase I Equity Investment Fund (Tianjin) Co., Ltd., and Non-executive Director of Anhui Expressway Co., Ltd. (stock code: 0995 HK) and Hubei E’dong Yangtze River Highway Bridge Co., Ltd..

For further details of Mr. Yang Xudong, please refer to the Circular. As at the date of this announcement, there has been no change to the information about Mr. Yang Xudong as disclosed in the Circular.

APPRECIATION

Mr. Jin Chaoyang no longer serves as a non-executive Director of the Company upon the conclusion of the EGM. The Board would like to express its appreciation to Mr. Jin Chaoyang for his contribution to the development of the Company during his term of office.

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

Hangzhou, the PRC, December 22, 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 non-executive Directors of the Company are: Mr. YANG Xudong, 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.