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

**ANNOUNCEMENT
KEY FINANCIAL INFORMATION AND INDICATORS OF
ZHESHANG SECURITIES
FOR THE YEAR ENDED DECEMBER 31, 2022**

The board of directors (the “**Board**”) of Zhejiang Expressway Co., Ltd. (the “**Company**”) is pleased to announce the report for the year of 2022 of our subsidiary, Zheshang Securities Co., Ltd. (“**Zheshang Securities**”, the A Shares of which are listed and traded on the Shanghai Stock Exchange, Stock code: 601878), which was published on March 30, 2023 (the “**Report**”).

The Board would like to draw the attention of the shareholders of the Company and public investors to the following key financial data and indicators of Zheshang Securities for the year ended December 31, 2022 as stated in the Report:

I. KEY FINANCIAL INFORMATION

Key Financial Information	Current reporting period (January to December 2022)	Corresponding period last year	Unit: Yuan Currency: RMB
			Increase/ decrease in this reporting period as compared to the corresponding period last year (%)
Operating income	16,814,110,329.13	16,418,113,012.51	2.41
Net profit attributable to shareholders of the parent company	1,654,188,226.61	2,195,682,763.42	-24.66
Net profit attributable to shareholders of the parent company after deducting non-recurring profit and loss	1,638,053,543.56	2,103,130,141.14	-22.11
Net cashflow generated from operating activities	523,055,429.94	1,725,699,427.21	-69.69

	As at the end of current reporting period	As at the end of last year	Increase/ decrease in this reporting period as compared to the end of last year (%)
Total assets	136,961,354,538.95	125,251,206,438.76	9.35
Total liabilities	109,652,561,472.00	101,414,356,393.15	8.12
Equity attributable to shareholders of the parent company	26,125,303,256.51	23,836,850,045.61	9.60
Total equity of owners	27,308,793,066.95	23,836,850,045.61	14.57

II. KEY FINANCIAL INDICATORS

Currency: RMB

Key Financial Indicators	Current reporting period (January to December 2022)	Corresponding period last year	Increase/ decrease in this reporting period as compared to the corresponding period last year (%)
Basic earnings per share (Yuan/share)	0.43	0.58	-25.86
Diluted earnings per share (Yuan/share)	0.41	0.58	-29.31
Basic earnings per share after deducting non-recurring profit and loss (Yuan/share)	0.42	0.55	-23.64
Weighted average returns on net assets (%)	6.58	9.90	decreased by 3.32 pts
Weighted average returns on net assets after deducting non-recurring profit and loss (%)	6.51	9.48	decreased by 2.97 pts

III. NET CAPITAL AND RISK CONTROL INDICATORS OF THE PARENT COMPANY

Unit: Yuan
Currency: RMB

Items	As at the end of the current reporting period	As at the end of last year
Net capital	19,977,802,590.75	21,045,733,241.05
Net assets	23,005,519,329.87	21,357,363,092.71
Risk coverage ratio (%)	252.02	321.71
Capital leverage ratio (%)	20.64	20.41
Liquidity coverage ratio (%)	312.72	391.33
Net stable funding ratio (%)	154.31	137.46
Net capital/net assets (%)	86.84	98.54
Net capital/liabilities (%)	35.19	37.37
Net assets/liabilities (%)	40.53	37.92
Value of proprietary equity securities and securities derivatives/ net capital (%)	12.85	11.12
Value of proprietary non-equity securities and its derivatives/ net capital (%)	195.22	173.61

Note: The full text of the Report is published on the website of the Shanghai Stock Exchange (<http://www.sse.com.cn>).

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

Hangzhou, the PRC, March 30, 2023

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. 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.