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(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 AND CHANGE OF AUDITORS

Reference is made to the circular (the “**Circular**”) of Zhejiang Expressway Co., Ltd. (the “**Company**”) dated November 27, 2024 regarding the proposed change of auditors. Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Circular.

The Company held an extraordinary general meeting (the “**EGM**”) at 10:00 a.m. on Tuesday, December 17, 2024 at 5/F, No. 2 Mingzhu International Business Center, 199 Wuxing Road, Hangzhou City, Zhejiang Province, the People’s Republic of China (the “**PRC**”).

Chairman of the Company, Mr. YUAN Yingjie, chaired the EGM. Mr. YUAN Yingjie, Mr. WU Wei, Mr. LI Wei, Mr. YANG Xudong, Mr. FAN Ye, Mr. HUANG Jianzhang and Mr. YU Mingyuan, being the directors of the Company (the “**Director(s)**”), attended 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.

Shareholders of the Company (the “**Shareholders**”) who attended the EGM in person or by proxy represented a total of 4,573,302,296 shares of the Company entitled to attend and to vote at the EGM, or 76.30% of the total issued share capital of the Company as at the date of 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 appoint Ernst & Young as the Hong Kong auditor of the Company, and authorize the board of directors of the Company (the “**Board**”) to fix its remuneration, with 4,566,618,435 shares voted in the affirmative (representing 99.85% of the total shares held by the Shareholders present at the EGM) and 6,683,861 shares voted in the negative (representing 0.15% of the total shares held by the Shareholders present at the EGM);

2. Resolved to appoint RSM China CPA LLP (容誠會計師事務所(特殊普通合夥)) as the PRC auditor of the Company, and authorize the Board to fix its remuneration, with 4,566,618,435 shares voted in the affirmative (representing 99.85% of the total shares held by the Shareholders present at the EGM) and 6,683,861 shares voted in the negative (representing 0.15% 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 5,993,800,537 shares. There was no share requiring any holder to attend and vote only against the resolutions or to abstain from voting at the EGM.

CHANGE OF AUDITORS

The appointments of RSM China CPA LLP (容誠會計師事務所(特殊普通合夥)) and Ernst & Young as the PRC and Hong Kong auditors of the Company, respectively, were considered and approved by the EGM, for a term of office commencing from the conclusion of the EGM until the conclusion of the next following annual general meeting of the Company. Pan-China Certified Public Accountants (天健會計師事務所) and Deloitte Touche Tohmatsu have resigned as the PRC and Hong Kong auditors of the Company upon the conclusion of the EGM, respectively, and they have confirmed to the Company in writing that there is no any matter in relation to the change of auditors that need to be brought to the attention of the Shareholders.

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

Hangzhou, the PRC, December 17, 2024

As at the date of this announcement, the Chairman of the Company is Mr. YUAN Yingjie; the executive Directors of the Company are: Mr. WU Wei and Mr. LI Wei; 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. YU Mingyuan.