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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**

### **RESIGNATION OF SUPERVISOR REPRESENTING SHAREHOLDERS AND CHAIRMAN OF SUPERVISORY COMMITTEE AND PROPOSED APPOINTMENT OF SUPERVISOR REPRESENTING SHAREHOLDERS**

#### **RESIGNATION OF SUPERVISOR REPRESENTING SHAREHOLDERS AND CHAIRMAN OF SUPERVISORY COMMITTEE**

The supervisory committee (the “**Supervisory Committee**”) of Zhejiang Expressway Co., Ltd. (the “**Company**”) received, on May 17, 2023, a written resignation tendered by Mr. Zheng Ruchun (“**Mr. Zheng**”), the chairman of the Supervisory Committee. Mr. Zheng has proposed to resign as a supervisor representing shareholders and the chairman of the Supervisory Committee due to his retirement. Such resignation will become effective upon the appointment of a new supervisor representing shareholders is approved by the extraordinary general meeting of the Company (the “**EGM**”) to be held at 10 a.m. on June 9, 2023 at 5/F, No. 2 Mingzhu International Business Center, 199 Wuxing Road, Hangzhou City, Zhejiang Province, the People’s Republic of China (the “**PRC**”).

Mr. Zheng has confirmed that he has no disagreement with the board of directors of the Company (the “**Board**”) as well as the Supervisory Committee, and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company.

The Board and the Supervisory Committee would like to express their appreciation to Mr. Zheng for his contribution to the development of the Company during his term of office.

## **PROPOSED APPOINTMENT OF SUPERVISOR REPRESENTING SHAREHOLDERS**

Ms. Li Yuan (“**Ms. Li**”) has been nominated as a candidate of supervisor representing shareholders, by Zhejiang Communications Investment Group Co., Ltd. (the “**Communications Group**”), the controlling shareholder of the Company. Ms. Li will serve for a term commencing from the date of the approval at the EGM of the Company until the date of expiration of the ninth session of the Supervisory Committee, being 30 June 2024.

Ms. Li, born in 1977, graduated from Shanghai University of Finance and Economics (Shanghai National Accounting Institute) with a Master’s Degree in Accounting and is a senior accountant. Ms. Li started working in 1999. She served as Assistant Department Manager of Zhejiang Pan-China Certified Public Accountants, Deputy General Manager of the Financial Management Department and Director of the Audit Department (Comprehensive Supervision Department) of the Communications Group. She is currently General Manager of the Financial Management Department of the Communications Group.

Save as disclosed above, Ms. Li had not held any other directorship in any listed public companies in Hong Kong or overseas in the last three years nor any other positions with the Company and its subsidiaries. Save as disclosed above, Ms. Li has no relationship with any director, senior management or substantial shareholder or controlling shareholder of the Company.

As at the date of this announcement, Ms. Li has no interest in the shares of the Company or its associated corporation within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, as at the date of this announcement, there is no other matter relating to Ms. Li that needs to be brought to the attention of the shareholders of the Company nor was there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

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

Hangzhou, the PRC, May 17, 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 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.*