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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 CHANGE OF CHAIRMAN**

### **RESIGNATION OF CHAIRMAN**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Zhejiang Expressway Co., Ltd. (the “**Company**”) hereby announces that Mr. Yu Zhihong (“**Mr. Yu**”) has proposed to resign as the chairman of the Company and the chairman of the nomination committee and the strategic committee of the Board due to work adjustment, with effect from August 23, 2023. Mr. Yu will remain to serve as a non-executive Director and an authorized representative of the Company after his resignation from the above positions.

Mr. Yu has confirmed that he has no disagreement with the Board 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 would like to express its appreciation to Mr. Yu for his contribution to the development of the Company during his term of office as the chairman of the Company.

### **APPOINTMENT OF CHAIRMAN**

The Board announces that Mr. Yuan Yingjie (“**Mr. Yuan**”), being an executive Director of the Company, has been appointed as the chairman of the Company, as approved at the meeting of the Board on August 23, 2023 in accordance with the requirements of the Company Law of the People's Republic of China and the articles of association of the Company, with effect from the same day.

Mr. Yuan, born in 1976, is a senior engineer. He obtained a Bachelor's degree of Engineering in Highways and Urban Roads from Xi'an University of Highway Traffics, and both Master and doctorate degrees of Engineering in Roads and Railways Engineering from Chang'an University. Since 2004, Mr. Yuan has worked in Zhejiang Highway Management Bureau and Zhejiang Department of Transportation. Since 2014, he was deputy director of Construction Management Office of Zhejiang Department of Transportation. From 2017, he was deputy director of chief engineer office of Zhejiang Communications Investment Group Co., Ltd.. From 2018, he was deputy general manager of the expressway construction department, deputy general manager and general manager of the expressway management department of Zhejiang Communications Investment Group Co., Ltd.. Since May 2022, he was a deputy general manager and a member of the Party Committee of Zhejiang Communications Investment Group Co., Ltd..

On behalf of the Board  
**Zhejiang Expressway Co., Ltd.**  
**YUAN Yingjie**  
*Chairman*

Hangzhou, the PRC, August 23, 2023

*As at the date of this announcement, the executive Directors of the Company are: Mr. YUAN Yingjie and Mr. CHEN Ninghui; the non-executive Directors of the Company are: Mr. YU Zhihong, 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.*