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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

APPROVAL OF REGISTRATION OF THE DOMESTIC SHARE RIGHTS ISSUE WITH THE CSRC

References are made to the announcement of Zhejiang Expressway Co., Ltd. (the “**Company**”) dated May 23, 2023 and the circular of the Company dated June 26, 2023 (the “**Circular**”) in relation to, among other things, the proposed Rights Issue by the Company. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board announces that the Company has recently received the “Approval Regarding the Registration of Shares to be Issued by Zhejiang Expressway Co., Ltd. to Specific Targets (Zheng Jian Xu Ke [2023] No. 2473)” *(《關於同意浙江滬杭甬高速公路股份有限公司向特定對象發行股票註冊的批覆》(證監許可[2023] 2473號)) (the “**CSRC Approval**”) issued by the CSRC. Details of the CSRC Approval are as follows:

1. The application for registration of the issuance (i.e. the Domestic Share Rights Issue) by the Company to target subscribers has been approved.
2. The issuance by the Company shall be carried out in strict accordance with the application documents submitted to the CSRC.
3. The CSRC Approval shall be valid for a period of 12 months from the date of approval for registration.
4. From the date of approval for registration to the completion of the issuance, if any significant matters occur to the Company, the Company shall report such matter to the CSRC in a timely manner and handle such matter in accordance with relevant regulations.

The Company will deal with matters relating to the Domestic Share Rights Issue in accordance with the CSRC Approval and relevant laws and regulations, as well as the authorisation granted at the EGM and the Class Meetings of the Company, within the specified time frame. The Company will perform the obligation of information disclosure in a timely manner in strict accordance with relevant laws and regulations based on the progress of the above matters. Investors are advised to pay attention to the investment risks thereof.

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

Hangzhou, the PRC, November 5, 2023

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. CHEN Bin.

** For identification purpose only*