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

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the extraordinary general meeting (the “**EGM**”) of Zhejiang Expressway Co., Ltd. (the “**Company**”) will be held on Friday, March 20, 2026 at 10:00 a.m. at 5/F, No. 2 Mingzhu International Business Center, 199 Wuxing Road, Hangzhou City, Zhejiang Province, the People’s Republic of China (the “**PRC**”), for the purpose of considering and, if thought fit, passing with or without modification or amendment the following resolutions. Unless otherwise defined, terms used in this notice shall have the same meanings as those defined in the circular of the Company dated February 5, 2026, which contains details of the following resolutions:

AS SPECIAL RESOLUTIONS

1. To consider and approve the resolution in relation to the Plan for Absorption and Merger of Oceanking Development through Share Swap by Zhejiang Expressway, including:
 - 1.01 Parties to the Transaction
 - 1.02 Class and par value of shares to be issued for the Share Swap
 - 1.03 Share Swap targets and the Record Date for Merger Implementation
 - 1.04 Issue Price and Conversion Price
 - 1.05 Conversion Ratio
 - 1.06 Number of shares to be issued for Share Swap
 - 1.07 Listing and trading of A Shares of Zhejiang Expressway
 - 1.08 Treatment of fractional shares
 - 1.09 Treatment of shares of Oceanking Development with restricted rights

- 1.10 Arrangement for lock-up period of shares
- 1.11 Protection mechanism for the Dissenting Shareholders of Zhejiang Expressway
- 1.12 Protection mechanism for the Dissenting Shareholders of Oceanking Development
- 1.13 Disposal of claims and debts involved in the Transaction
- 1.14 Arrangements for the Transition Period of the Absorption and Merger transaction
- 1.15 Arrangements for the transfer or closing of relevant assets involved in the Transaction
- 1.16 Arrangement for employees
- 1.17 Arrangement for retained undistributed profits in the Absorption and Merger transaction
- 1.18 Validity period of the resolution
2. To consider and approve the resolution in relation to entering into of the conditional Agreement on Absorption and Merger through Share Swap between Zhejiang Expressway Co., Ltd. and Zhejiang Oceanking Development Co., Ltd. and its Supplemental Agreements
3. To consider and approve the resolution in relation to Price Stabilization Plan for A Shares of Zhejiang Expressway Co., Ltd.
4. To consider and approve the resolution in relation to Shareholder Dividend Return Plan for the Three Years Following the Transaction
5. To consider and approve the resolution in relation to the dilution of immediate returns from the Transaction and the proposed remedial measures
6. To consider and approve the resolution in relation to abolishment of the Supervisory Committee and amendments to the Articles of Association
7. To consider and approve the resolution in relation to the formulation of the Articles of Association (Draft) and its appendices to be applied upon listing of A Shares of the Company
8. To consider and approve the resolution in relation to proposed grant of specific mandate to the Board of Directors at the General Meeting and Class Meetings to issue new A Shares
9. To consider and approve the resolution in relation to proposed authorization to the Board of Directors and its authorized persons at the General Meeting to handle matters related to the Transaction in their absolute discretion

AS ORDINARY RESOLUTIONS

10. To consider and approve the resolution in relation to confirmation on compliance of the Transaction with the relevant requirements of the Administrative Measures for the Registration of Initial Public Offering
11. To consider and approve the resolution in relation to the Report on Absorption and Merger of Zhejiang Oceanking Development Co., Ltd. through Share Swap by Zhejiang Expressway Co., Ltd. and the Related-party Transaction (Draft) and its summary
12. To consider and approve the resolution in relation to approval of the audit reports related to the Transaction
13. To consider and approve the resolution in relation to confirmation of the valuation reports related to the Transaction
14. To consider and approve the resolution in relation to the independence of the valuers, the reasonableness of valuation assumptions, the relevance of valuation approach to the valuation purpose, and the fairness of the valuation-based pricing
15. To consider and approve the resolution in relation to the Internal Control Self-Assessment Report of the Company
16. To consider and approve the resolution in relation to the relevant undertakings and binding measures to be issued by Zhejiang Expressway for the Transaction
17. To consider and approve the resolution in relation to the confirmation of related-party transactions for the reporting period

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

Hangzhou, PRC
February 5, 2026

Notes:

1. Registration procedures for attending the EGM

- (1) Holders of H shares of the Company (“**H Shares**”) and domestic shares of the Company (“**Domestic Shares**”) intending to attend the EGM should return the reply slip for attending the EGM to the Company by post or by facsimile (address and facsimile numbers are shown in paragraph 5(b) below) such that the same shall be received by the Company on or before March 19, 2026.
- (2) A shareholder or his/her/its proxy should produce proof of identity when attending the EGM. If a corporate shareholder appoints its legal representative to attend the meeting, such legal representative shall produce proof of identity and a copy of the resolution of the board of directors or other governing body of such shareholder appointing such legal representative to attend the meeting.

2. Proxy

- (1) A shareholder eligible to attend and vote at the EGM is entitled to appoint, in written form, one or more proxies to attend and vote at the EGM on behalf of him/her/it. A proxy need not be a shareholder of the Company.
- (2) A proxy shall be appointed by a written instrument signed by the appointor or an attorney authorised by him/her/it for such purpose. If the appointor is a corporation, the same shall be affixed with the seal of such corporation, or signed by its director(s) or duly authorized representative(s). If the instrument appointing a proxy is signed by a person authorized by the appointor, the power of attorney or other authorization document(s) shall be notarized.
- (3) To be valid, the power of attorney or other authorization document(s) (which have been notarized) together with the completed form of proxy must be delivered, in the case of holders of Domestic Shares, to the Company at the address shown in paragraph 5(b) below and, in the case of holders of H Shares, to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Center, 183 Queen’s Road East, Wanchai, Hong Kong, at least 24 hours before the time designated for holding of the EGM (or any adjournment thereof).
- (4) Any vote of the shareholders of the Company present in person or by proxy at the EGM must be taken by poll.

3. Book closing period

For the purpose of the EGM, the register of members holding H Shares will be closed from March 17, 2026 to March 20, 2026 (both days inclusive).

4. Last day of transfer and record date

Holders of H Shares who intend to attend the EGM must deliver all transfer instruments and the relevant shares certificates to Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17/F, Hopewell Center, 183 Queen’s Road East, Wanchai, Hong Kong, at or before 4:30 p.m. on March 16, 2026.

For the purpose of the EGM, the record date will be on March 20, 2026.

5. Miscellaneous

- (a) On-site voting will be adopted for the EGM.
- (b) The EGM will not last for more than one day. Shareholders who attend shall bear their own traveling and accommodation expenses.
- (c) The principal place of business of the Company in the PRC is:

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As at the date of this notice, 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. ZHAO Xilong, 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.