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

**(1)ANNOUNCEMENT ON RESULTS OF 2025 ANNUAL  
SHAREHOLDERS' MEETING  
(2)APPOINTMENT OF EXECUTIVE DIRECTOR  
AND  
(3)APPOINTMENT OF DOMESTIC AUDITOR**

Reference is made to the circular (the “**Circular**”) of Zhejiang Expressway Co., Ltd. (the “**Company**”) dated April 14, 2026. Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Circular.

The Company held its 2025 annual shareholders' meeting (the “**ASM**”) at 10:00 a.m. on Wednesday, May 6, 2026 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 ASM. Mr. Yuan Yingjie, Mr. Li Wei and Mr. Fan Ye, being the directors of the Company (the “**Director(s)**”), attended the ASM. Ernst & Young was appointed and acted as scrutineer for the vote taking during the ASM.

Shareholders of the Company (the “**Shareholders**”) who attended the ASM in person or by proxy represented a total of 4,496,468,429 shares of the Company entitled to attend and to vote at the ASM, or 74.47% of the total issued share capital of the Company as at the date of the ASM. Voting at the ASM took place by way of poll, and details of voting results on the proposed resolutions are as follows:

## AS ORDINARY RESOLUTIONS

1. Resolved to approve the report of the board of Directors (the “**Board**”) of the Company for the year 2025, with 4,491,732,429 shares voted in the affirmative (representing 99.89% of the total shares held by the Shareholders present at the ASM) and 4,736,000 shares voted in the negative (representing 0.11% of the total shares held by the Shareholders present at the ASM);
2. Resolved to approve the audited financial statements of the Company for the year 2025, with 4,496,240,429 shares voted in the affirmative (representing 99.99% of the total shares held by the Shareholders present at the ASM) and 228,000 shares voted in the negative (representing 0.01% of the total shares held by the Shareholders present at the ASM);
3. Resolved to approve the dividend of RMB39.5 cents per share in respect of the year ended December 31, 2025, with 4,496,468,429 shares voted in the affirmative (representing 100.00% of the total shares held by the Shareholders present at the ASM) and 0 shares voted in the negative;
4. Resolved to approve the final accounts of the Company for the year 2025 and the financial budget of the Company for the year 2026, with 4,255,720,000 shares voted in the affirmative (representing 94.65% of the total shares held by the Shareholders present at the ASM) and 240,748,429 shares voted in the negative (representing 5.35% of the total shares held by the Shareholders present at the ASM);
5. Resolved to approve the re-appointment of Ernst & Young as the Hong Kong auditor of the Company, and to authorize the Board to fix its remuneration, with 4,496,198,429 shares voted in the affirmative (representing 99.99% of the total shares held by the Shareholders present at the ASM) and 270,000 shares voted in the negative (representing 0.01% of the total shares held by the Shareholders present at the ASM);
6. Resolved to approve the appointment of RSM China CPA LLP as the PRC auditor of the Company, and to authorize the Board to fix its remuneration, with 4,496,198,429 shares voted in the affirmative (representing 99.99% of the total shares held by the Shareholders present at the ASM) and 270,000 shares voted in the negative (representing 0.01% of the total shares held by the Shareholders present at the ASM);
7. Resolved to approve the election of Mr. Wang Qiming as an executive Director of the Company, with 4,463,685,055 shares voted in the affirmative (representing 99.27% of the total shares held by the Shareholders present at the ASM) and 32,763,774 shares voted in the negative (representing 0.73% of the total shares held by the Shareholders present at the ASM);

8. Resolved to approve authorizing the Board to approve the service contract and all other documents of the proposed Director, and to authorize any one of the Company's executive Directors to sign the relevant contract and other related documents on behalf of the Company, and to take all necessary actions therein, with 4,496,448,829 shares voted in the affirmative (representing 100.00% of the total shares held by the Shareholders present at the ASM) and 0 shares voted in the negative.

At the time of the ASM, the total number of issued shares of the Company entitling the holders to attend and vote at the ASM in respect of the resolutions thereat was 6,038,114,642 shares. There was no share requiring any holder to attend and vote only against the resolutions or to abstain from voting at the ASM.

### **FURTHER INFORMATION ON THE PAYMENT OF THE DIVIDEND FOR THE YEAR 2025**

The payment of a dividend of RMB39.5 cents per share in respect of the year ended December 31, 2025 was approved by more than half of the votes cast by the Shareholders at the ASM.

For determining the entitlement to the dividend in respect of the year ended December 31, 2025, the register of members holding H shares of the Company (the "**H Shares**") will be closed from May 12, 2026 to May 17, 2026 (both days inclusive), during which period no transfer of H Shares will be effected. Holders of H Shares who intend to qualify for the 2025 dividend must deliver all transfer instruments and the relevant shares certificates to Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Center, 183 Queen's Road East, Hong Kong, at or before 4:30 p.m. on May 11, 2026. Shareholders whose names appear in the register of members of the Company on May 17, 2026 (the "**Record Date**") are entitled to the aforesaid dividend.

Pursuant to the relevant regulations and the Articles of Association, dividends for holders of H Shares (excluding Shareholders who are Chinese Mainland individual investors or enterprise investors investing in shares listed on the Stock Exchange through the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect) shall be paid in Hong Kong dollars according to the average closing exchange rate of Hong Kong dollars to Renminbi declared by the People's Bank of China in the five trading days prior to the date of the declaration of dividends. The applicable exchange rate for the purpose of the payment of the dividend for the year 2025 is therefore HK\$1.00 to RMB0.88242.

Dividends payable to the Shareholders who are Chinese Mainland individual investors or corporate investors investing in the H Shares via the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect will be paid in Renminbi by the China Securities Depository and Clearing Corporation Limited Shanghai Branch or Shenzhen Branch as entrusted by the Company.

According to the Law on Corporate Income Tax of the People's Republic of China and the relevant implementing rules (the "CIT Law") which came into effect on January 1, 2008, the Company is obliged to withhold for payment the corporate profit tax, which is at the rate of 10%, from the payment of dividends to non-resident enterprises (as defined under the CIT Law, including HKSCC (Nominees) Limited, other nominees, trustees or other groups and organizations) who are holders of H Shares. Dividends paid to natural persons who are holders of H Shares are not subject to individual income tax for the time being.

According to the requirements of the "Notice on Taxation Policies Concerning the Shanghai-Hong Kong Stock Connect Pilot Program (Finance Tax [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) and "Notice on Taxation Policies Concerning the Shenzhen-Hong Kong Stock Connect Pilot Program (Finance Tax [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)) jointly published by the Ministry of Finance, State Administration of Taxation and China Securities Regulatory Commission, the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect tax arrangements are as follows: (i) for Chinese Mainland individual investors who invest in the H Shares via the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect, the Company will withhold individual income tax at the rate of 20% in the distribution of the dividend for the year 2025. Individual investors may, by producing valid tax payment proofs, apply to the competent tax authority of China Securities Depository and Clearing Company Limited for tax credit relating to the withholding tax already paid abroad; and (ii) for Chinese Mainland securities investment funds that invest in the H Shares via the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect, the Company will withhold individual income tax in the distribution of the dividend for the year 2025 pursuant to the foregoing provisions.

For Chinese Mainland corporate investors that invest in the H Share via the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect, the Company will not withhold the income tax in the distribution of the dividend for the year 2025 and such investors shall file the tax returns on their own.

The dividend of HK\$44.763 cents per share for the year 2025 (before tax) is expected to be paid to the holders of H Shares of the Company on July 3, 2026.

Investors should read this announcement carefully. The Company will withhold for payment the corporate profit tax strictly in accordance with the relevant laws or requirements of the relevant governmental departments and strictly based on what has been registered on the H Share register of members on the Record Date. The Company will owe no liability whatsoever in respect of and will not entertain any claims arising from any delay in, or inaccurate determination of, the status of the Shareholders, or any disputes over the mechanism of withholding.

## **PROFILE OF NEWLY ELECTED EXECUTIVE DIRECTOR**

Mr. Wang Qiming, born in 1973, is a senior engineer and senior economist with a postgraduate qualification. Mr. Wang Qiming started his career in September 1992, and served as Deputy Director and Member of the Party Leadership Group of the General Office of Jiaxing Municipal People's Government; Deputy Director of Jiaxing Port Economic Development Zone Management Committee; Director of the General Office and Head of the Party Committee Work Department of Zhejiang Communications Investment Group Co., Ltd.; Director and General Manager of Zhejiang Toumen Port Investment and Development Co., Ltd.; Director, General Manager and Deputy Party Secretary of Zhejiang Communications Investment Asset Management Co., Ltd. and Zhejiang HangShaoYong Expressway Co., Ltd.; General Manager of Zhejiang Zhoushan North Channel Co., Ltd.; Director, General Manager and Party Secretary of Zhejiang Yangtze River Delta Investment Co., Ltd.; and Director, General Manager and Deputy Party Secretary of Zhejiang Communications Investment Expressway Operation and Management Co., Ltd.. He currently serves as Executive Director, General Manager and Deputy Party Secretary of the Company.

For further details of Mr. Wang Qiming, please refer to the Circular. As at the date of this announcement, there has been no change to the information about Mr. Wang Qiming as disclosed in the Circular.

## **APPRECIATION**

Mr. Huang Jianzhang will no longer serve as a non-executive Director, member of the audit committee and member of the remuneration committee of the Company upon the conclusion of the ASM. The Board would like to express its appreciation to Mr. Huang Jianzhang for his contribution to the Company during his term of office.

## **APPOINTMENT OF DOMESTIC AUDITOR**

The appointment of RSM China CPA LLP as the PRC auditor of the Company has been considered and approved by the ASM, for a term of office commencing from the conclusion of the ASM until the conclusion of the next following annual shareholders' meeting of the Company. Pan-China Certified Public Accountants has resigned as the PRC auditor of the Company upon the conclusion of the ASM, and it has confirmed to the Company in writing that there is no any matter in relation to the change of domestic auditor that needs 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, May 6, 2026

*As at the date of this announcement, the Chairman of the Company is Mr. YUAN Yingjie; the executive Directors of the Company are: Mr. WANG Qiming and Mr. LI Wei; the employee Director of the Company is Ms. LIU Yiying; the other non-executive Directors of the Company are: Mr. ZHAO Xilong and Mr. FAN Ye; and the independent non-executive Directors of the Company are: Mr. PEI Ker-Wei, Ms. LEE Wai Tsang, Rosa and Mr. YU Mingyuan.*