

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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

ANNOUNCEMENT ON REGISTRATION APPROVAL FROM THE CHINA SECURITIES REGULATORY COMMISSION FOR THE ABSORPTION AND MERGER OF OCEANKING DEVELOPMENT THROUGH SHARE SWAP AND ISSUANCE OF A SHARES UNDER SPECIFIC MANDATE

References are made to the announcements of Zhejiang Expressway Co., Ltd. (the “**Company**”) dated August 19, 2025, September 2, 2025, January 12, 2026, January 30, 2026, February 5, 2026, March 20, 2026 and May 29, 2026 and the circular of Extraordinary General Meeting and Class Meetings dated February 5, 2026 (the “**Circular**”), in relation to, among others, the proposed Absorption and Merger of Oceanking Development through Share Swap by the Company and Issuance of A Shares under specific mandate (the “**Transaction**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

The Company was informed that Oceanking Development received on June 30, 2026 the Approval on Registration of the Absorption and Merger of Zhejiang Oceanking Development Co., Ltd. by Zhejiang Expressway Co., Ltd. (Zheng Jian Xu Ke [2026] No. 1576) (《關於同意浙江滬杭甬高速公路股份有限公司吸收合併浙江鎮洋發展股份有限公司註冊的批覆》(證監許可〔2026〕1576號)) (the “**CSRC Approval**”) issued by the China Securities Regulatory Commission (the “**CSRC**”). The main contents of the CSRC Approval are as follows:

- “1. The registration application of Zhejiang Expressway Co., Ltd. for Absorption and Merger of Zhejiang Oceanking Development Co., Ltd. through the issuance of no more than 540,986,199 new shares is hereby approved.
2. The Absorption and Merger shall be conducted strictly in accordance with the relevant application documents submitted to the Shanghai Stock Exchange.
3. Your company shall perform its information disclosure obligations in a timely manner in accordance with relevant regulations.
4. Your company shall complete the relevant procedures for the Absorption and Merger in accordance with relevant regulations.
5. This approval shall be valid for 12 months from the date of issuance.

6. During the implementation, should any major event requiring disclosure under laws and regulations occur, or should any major issue arise, your company shall promptly report to the Shanghai Stock Exchange and handle the matter in accordance with relevant regulations.”

The Board will, in accordance with the CSRC Approval, the requirements of the relevant laws and regulations, and the authorisations granted by the Extraordinary General Meeting and the Class Meetings, within the prescribed time limit, handle all matters in connection with the Transaction, and will duly perform its information disclosure obligations.

The Transaction remains subject to the fulfilment of the conditions precedent set out in the relevant agreements, and therefore may or may not proceed, or become unconditional, or effective. There is no assurance that all conditions precedent contained in the Agreement on Absorption and Merger through Share Swap and its Supplemental Agreements can be fulfilled. Investors and potential investors should exercise caution, and should not rely solely on the information published by the Company, when dealing in or contemplating dealing in the securities of the Company.

By order of the Board
Zhejiang Expressway Co., Ltd.
YUAN Yingjie
Chairman

Hangzhou, the PRC, June 30, 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 Yiyi; 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.