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
RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

References are made to the announcements (the "**Prior 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, May 29, 2026 and June 30, 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**"). As disclosed in the Prior Announcements, Oceanking Development received on June 30, 2026 the approval on registration in relation to the Transaction issued by the China Securities Regulatory Commission. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

RESIGNATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The board (the "**Board**") of directors (the "**Director(s)**") of the Company hereby announces that Mr. PEI Ker-Wei ("**Mr. Pei**") and Ms. LEE Wai Tsang, Rosa ("**Ms. Lee**") have each proposed to resign as independent non-executive Directors of the Company. Upon their resignations as independent non-executive Directors taking effect,

(1) Mr. Pei will simultaneously cease to be the chairman of the audit committee (the "**Audit Committee**"), a member of the nomination committee (the "**Nomination Committee**") and the chairman of the remuneration committee (the "**Remuneration Committee**"); and

(2) Ms. Lee will simultaneously cease to be a member of the Audit Committee, a member of the Nomination Committee and a member of the Remuneration Committee.

The resignations of Mr. Pei and Ms. Lee are due to their continuous service as independent non-executive Directors of the Company each having exceeded six years, which does not comply with the requirements of Article 3.5.6(2) of the Self-Regulatory Guidelines No. 1 of the Shanghai Stock Exchange for Listed Companies – Standardized Operations (《上海證券交易所上市公司自律監管指引第1號-規範運作》) (the "**SSE Guidelines**"). Pursuant to the SSE Guidelines, an independent director who has served continuously at the same listed company for six years or more shall not be nominated as an independent director candidate of that listed company within 36 months from the date of such occurrence. In connection with the Transaction, the Company is required to comply with the SSE Guidelines, and accordingly, Mr. Pei and Ms. Lee have each tendered their resignations.

The resignations of Mr. Pei and Ms. Lee will take effect upon the appointment of replacement independent non-executive Director(s) being approved by the shareholders at a shareholders' meeting of the Company.

Each of Mr. Pei and Ms. Lee has confirmed that he/she has no disagreement with the Board and there is no other matter relating to his/her resignation that needs to be brought to the attention of the shareholders of the Company nor is there any information to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

The Board would like to express its sincere gratitude to each of Mr. Pei and Ms. Lee for their valuable contributions to the Company during their respective tenures of office.

COMPLIANCE WITH THE LISTING RULES

As the resignations of Mr. Pei and Ms. Lee will only take effect upon the appointment of replacement independent non-executive Directors being approved at a shareholders' meeting, the Company still complies with the requirements under Rules 3.10(1), 3.10A, 3.21 and 3.25 of the Listing Rules. The Company will use its best endeavours to identify suitable candidates for appointment as independent non-executive Directors as soon as practicable to ensure continued compliance with the requirements under the Listing Rules.

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

Hangzhou, the PRC, July 2, 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.