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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 ON RESULTS OF THE ESM AND APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Reference is made to the circular (the "**Circular**") of Zhejiang Expressway Co., Ltd. (the "**Company**") dated October 15, 2026. Unless otherwise defined, terms used in this announcement shall have the same meanings as defined in the Circular.

The Company held an extraordinary shareholders' meeting (the "**ESM**") at 10:00 a.m. on Friday, October 30, 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 ESM. Among the directors of the Company (the "**Director(s)**"), Mr. YUAN Yingjie, Mr. WANG Qiming, Mr. LI Wei, Ms. LIU Yiying and Mr. FAN Ye attended the ESM. Ernst & Young was appointed and acted as scrutineer for the vote taking during the ESM.

As at the date of the ESM, the total number of issued shares of the Company was 6,038,114,642 shares, of which the controlling shareholder of the Company, Communications Group, and its associates held a total of 4,087,249,995 shares (comprising 4,014,778,800 domestic shares directly held by Communications Group and 72,471,195 H shares held through its wholly-owned subsidiary), and shall abstain from voting on the resolution no.4 set out in the notice of the ESM. Save as disclosed above, there were no shares requiring their holders to attend and vote only against the resolutions or to abstain from voting at the ESM. Accordingly, the total number of issued shares of the Company entitling the holders to attend and vote at the ESM in respect of the resolution no.4 thereat was 1,950,864,647 H shares, and the total number of issued shares of the Company entitling the holders to attend and vote at the ESM in respect of the resolutions (other than the resolution no.4) thereat was 6,038,114,642 shares. Communications Group and its associates had abstained from voting in respect of the resolution no.4 at the ESM.

Shareholders of the Company (the "**Shareholders**") who attended the ESM in person or by proxy represented a total of 4,790,402,245 shares of the Company entitled to attend and to vote at the ESM, or 79.34% of the total issued shares of the Company as at the date of the ESM. Voting at the ESM took place by way of poll, and details of voting results on the proposed resolutions are as follows:

AS ORDINARY RESOLUTIONS

1. Resolved to pass the following resolution with 4,790,402,245 shares voted in the affirmative (representing 100.00% of the total share held by the Shareholders with voting rights present at the ESM) and 0 shares voted in the negative: to elect Mr. LU Yingjie as an independent non-executive director of the Company;

2. Resolved to pass the following resolution with 4,790,402,245 shares voted in the affirmative (representing 100.00% of the total shares held by the Shareholders with voting rights present at the ESM) and 0 share voted in the negative: to elect Mr. ZHANG Zhuting as an independent non-executive director of the Company;

3. Resolved to pass the following resolution with 4,790,402,245 shares voted in the affirmative (representing 100.00% of the total shares held by the Shareholders with voting rights present at the ESM) and 0 share voted in the negative: to authorize the board to approve the service contracts and all other documents of the proposed directors, and to authorize any one executive director of the Company to sign such contracts and other relevant documents on behalf of the Company and to take all necessary actions in connection therewith;

4. Resolved to pass the following resolution with 773,121,845 shares voted in the affirmative (representing 99.68% of the total shares held by the Shareholders with voting rights present at the ESM) and 2,501,600 shares voted in the negative (representing 0.32% of the total shares held by the Shareholders with voting rights present at the ESM): to confirm the related party transactions between the Group and the Zhejiang Communications Investment Group Co., Ltd. (浙江省交通投資集團有限公司) ("**Communications Group**") and its subsidiaries for 1H2026, and to approve the estimated daily related party transactions in 2H2026 between the Group and the Communications Group and its subsidiaries, and to authorize the management of the Company to enter into relevant agreements within the estimated total amount as business needs require, and to approve that, before the estimated amounts of the daily related party transactions for 2027 are approved by the board or the shareholders' meeting of the Company, the daily related party transactions for 2027 may be conducted with reference to the estimated amounts of the related party transactions for 2026;

5. Resolved to pass the following resolution with 4,787,900,645 shares voted in the affirmative (representing 99.95% of the total shares held by the Shareholders with voting rights present at the ESM) and 2,501,600 shares voted in the negative (representing 0.05% of the total shares held by the Shareholders with voting rights present at the ESM): to confirm the related party transactions between the Group and Shanghai Rural Commercial Bank Co., Ltd. (上海農村商業銀行股份有限公司) ("**SHRCB**") for 1H2026, and to approve the estimated daily related party transactions between the Group and SHRCB for 2H2026, and to authorize the management of the Company to enter into relevant agreements within the estimated total amount as business needs require, and to approve that, before the estimated amounts of the daily related party transactions for 2027 are approved by the board or the shareholders' meeting of the Company, the daily related party transactions for 2027 may be conducted with reference to the estimated amounts of the related party transactions for 2026; and

6. Resolved to pass the following resolution with 4,787,696,645 shares voted in the affirmative (representing 99.94% of the total shares held by the Shareholders with voting rights present at the ESM) and 2,705,600 shares voted in the negative (representing 0.06% of the total shares held by the Shareholders with voting rights present at the ESM): to approve the formulation of the Remuneration Management Policy for Directors and Senior Management of the Company, which shall take effect and be implemented from the date on which the A shares of the Company are listed on the Shanghai Stock Exchange.

PROFILE OF NEWLY ELECTED INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. LU Yingjie, born in 1961, holds a Master of Business Administration degree from Oklahoma City University. Mr. Lu is a Hong Kong Certified Public Accountant and a United States Certified Public Accountant. Mr. Lu served as Chief Financial Officer of Hangzhou Motorola Mobile Communications Co., Ltd. from August 1997 to August 2003. Mr. Lu served as Vice President and Chief Financial Officer of New H3C Technologies Co., Ltd. (formerly known as Hangzhou H3C Communications Technology Co., Ltd.) from September 2003 to July 2016. During this period, Mr. Lu concurrently served as Vice President and Chief Financial Officer of the China Region of HP Inc. (a company listed on the New York Stock Exchange, stock ticker: HPQ) from May 2014 to August 2015. From August 2016 to October 2021, Mr. Lu served as Chief Financial Officer of H3C Group. From September 2021 to July 2023, Mr. Lu served as Chief Financial Officer of Geek Fox Information Technology (Hubei) Co., Ltd.. Mr. Lu currently serves as an independent non-executive director and chairman of the audit committee of NetEase Cloud Music Inc. (stock code: 09899. HK).

Mr. ZHANG Zhuting, born in 1963, graduated from China University of Political Science and Law with a degree in law. Mr. Zhang formerly served as an expert committee member for the Ministry of Transport, member of the Legal Expert

Committee of the Beijing Municipal People's Government, adjunct professor at Beijing Jiaotong University, and researcher at Tongji University. Mr. Zhang has been awarded multiple prizes including the Second Prize for Scientific and Technological Progress of the China Highway & Transportation Society, the Second Prize of the China Transportation Association for Science and Technology, the Second Prize of the Mao Yisheng Award for Science and Technology, and the Second Prize of the China Waterway Engineering Consultancy Award. Mr. Zhang has also participated in the investigation and handling of multiple major and extraordinarily serious accidents nationwide. Mr. Zhang currently serves as Director of the Professor Zhang Zhuting's Workstation and Chief Professor of Law at the Management Cadre College of the Ministry of Transport, Chairman of the Legal Committee of the China Highway & Transportation Society, and Chairman of the Legal Committee of the China Transportation Association.

For further details of Mr. LU Yingjie and Mr. ZHANG Zhuting, please refer to the Circular. As at the date of this announcement, there has been no change to the information about Mr. LU Yingjie and Mr. ZHANG Zhuting as disclosed in the Circular.

APPRECIATION

Upon the conclusion of the ESM, Mr. PEI Ker-Wei ceased to serve as an independent non-executive Director, the chairman of the audit committee, a member of the nomination committee and the chairman of the remuneration committee of the Company, and Ms. LEE Wai Tsang, Rosa ceased to serve as an independent non-executive Director, a member of the audit committee, a member of the nomination committee and a member of the remuneration committee of the Company.

The Board would like to express its sincere gratitude to each of Mr. PEI Ker-Wei and Ms. LEE Wai Tsang, Rosa for their valuable contributions to the Company during their respective tenures of office.

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

Hangzhou, the PRC, October 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 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. YU Mingyuan, Mr. LU Yingjie and Mr. ZHANG Zhuting.