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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)**

# ADJUSTMENTS TO THE COMPOSITION OF THE SPECIAL COMMITTEES OF THE TENTH SESSION OF THE BOARD OF DIRECTORS

References are made to Zhejiang Expressway Co., Ltd. (the "**Company**"): (i) the announcements 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, in relation to, among others, the proposed Absorption and Merger of Zhejiang Oceanking Development Co., Ltd. through Share Swap by the Company and Issuance of A Shares under specific mandate; (ii) the announcement dated February 6, 2026 in relation to Mr. WU Wei ceasing to hold all positions in the Company with effect from February 6, 2026, including his positions as an executive director and a member of the strategic committee (the "**Strategic Committee**") of the Company; (iii) the announcements dated April 2, 2026 and May 6, 2026 in relation to, among others, the cessation of Mr. HUANG Jianzhang as a non-executive director, a member of the audit committee (the "**Audit Committee**") and a member of the remuneration committee (the "**Remuneration Committee**") of the Company with effect from May 6, 2026; and (iv) the announcements dated July 2, 2026 and October 30, 2026 in relation to, among others, the cessation of Mr. PEI Ker-Wei as an independent non-executive director, the chairman of the Audit Committee, a member of the nomination committee (the "**Nomination Committee**") and the chairman of the Remuneration Committee of the Company, and the cessation of Ms. LEE Wai Tsang, Rosa 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, with effect from October 30, 2026.

The board (the "**Board**") of directors (the "**Director(s)**") of the Company hereby announces that at the Board meeting held on October 30, 2026, the Board resolved to make the following adjustments to the composition of the special committees of the tenth session of the Board, with effect from October 30, 2026:

**Audit Committee**

The Board resolved to appoint Mr. LU Yingjie, an independent non-executive Director, as the chairman of the Audit Committee, and Ms. LIU Yiying, an employee Director, and Mr. ZHANG Zhuting, an independent non-executive Director, as members of the Audit Committee. Following the effectiveness of the above adjustments, the composition of the Audit Committee is as follows:

Chairman: Mr. LU Yingjie
Members: Ms. LIU Yiying, Mr. FAN Ye, Mr. YU Mingyuan and Mr. ZHANG Zhuting

**Nomination Committee**

The Board resolved that Mr. YUAN Yingjie, the Chairman of the Company, shall be re-designated from the chairman of the Nomination Committee to a member of the Nomination Committee; Mr. YU Mingyuan, an independent non-executive Director, shall be re-designated from a member of the Nomination Committee to the chairman of the Nomination Committee; Ms. LIU Yiying, an employee Director, Mr. LU Yingjie, an independent non-executive Director, and Mr. ZHANG Zhuting, an independent non-executive Director, shall be appointed as members of the Nomination Committee; and Mr. FAN Ye, a non-executive Director, shall cease to be a member of the Nomination Committee. Following the effectiveness of the above adjustments, the composition of the Nomination Committee is as follows:

Chairman: Mr. YU Mingyuan
Members: Mr. YUAN Yingjie, Ms. LIU Yiying, Mr. LU Yingjie and Mr. ZHANG Zhuting

**Remuneration Committee (to be renamed as the "Remuneration and Appraisal Committee" from the date on which the Company's A shares are issued and listed on the Shanghai Stock Exchange)**

The Board resolved to appoint Mr. ZHANG Zhuting, an independent non-executive Director, as the chairman of the Remuneration Committee, and Mr. WANG Qiming, an executive Director, Ms. LIU Yiying, an employee Director, and Mr. LU Yingjie, an independent non-executive Director, as members of the Remuneration Committee, and resolved that Mr. FAN Ye, a non-executive Director, shall cease to be a member of the Remuneration Committee. Following the effectiveness of the above adjustments, the composition of the Remuneration Committee is as follows:

Chairman: Mr. ZHANG Zhuting
Members: Mr. WANG Qiming, Ms. LIU Yiying, Mr. YU Mingyuan and Mr. LU Yingjie

**Strategic Committee**

The Board resolved to appoint Mr. WANG Qiming, an executive Director, Mr. FAN Ye, a non-executive Director, and Mr. YU Mingyuan, an independent non-executive Director, as members of the Strategic Committee, and resolved that Mr. Tony ZHENG and Ms. RUAN Liya shall cease to be members of the Strategic Committee. Following the effectiveness of the above adjustments, the composition of the Strategic Committee is as follows:

Chairman: Mr. YUAN Yingjie
Members: Mr. WANG Qiming, Mr. LI Wei, Mr. FAN Ye and Mr. YU Mingyuan

The term of office of the newly adjusted members of each of the aforementioned special committees of the Board shall commence on October 30, 2026 and end on the date of expiration of the term of the tenth session of the Board, being June 30, 2027.

Subject to compliance with the relevant provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), the Corporate Governance Code set out in Appendix C1 to the Listing Rules, and the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the above adjustments were made after comprehensive consideration of: (i) the expertise of each Director; (ii) the proportion of executive Directors, non-executive Directors and independent non-executive Directors on the special committees of the Board; and (iii) the proportion of female Directors on the special committees of the Board, with a view to ensuring a balanced and diverse governance structure and further enhancing the standard of corporate governance.

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

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.*