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

NOTICE OF 2025 ANNUAL SHAREHOLDERS' MEETING

NOTICE IS HEREBY GIVEN THAT the 2025 annual shareholders' meeting (the "ASM") of Zhejiang Expressway Co., Ltd. (the "**Company**") will be held at 10 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**"), for the purpose of considering and, if thought fit, passing with or without modification or amendment the following resolutions:

AS ORDINARY RESOLUTIONS

1. to consider and approve the report of the board of directors (the "**Board**") of the Company for the year 2025;
2. to consider and approve the audited financial statements of the Company for the year 2025;
3. to consider and approve dividend of RMB39.5 cents per share in respect of the year ended December 31, 2025;
4. to consider and approve the final accounts of the Company for the year 2025 and the financial budget of the Company for the year 2026;
5. to consider and approve the re-appointment of Ernst & Young as the Hong Kong auditor of the Company, and to authorize the Board to fix its remuneration;
6. to consider and approve the appointment of RSM China CPA LLP as the PRC auditor of the Company, and to authorize the Board to fix its remuneration;
7. to elect Mr. Wang Qiming as an executive director of the Company;

8. to authorize the Board to approve the service contract and all other documents of the proposed director, and 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.

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

Hangzhou, PRC
April 14, 2026

Notes:

1. Registration procedures for attending the ASM

- (a) Holders of H shares of the Company (“**H Shares**”) and domestic shares of the Company (“**Domestic Shares**”) intending to attend the ASM should return the reply slip for attending the ASM to the Company by post or by facsimile (address and facsimile numbers are shown in paragraph 6(b) below) such that the same shall be received by the Company on or before May 5, 2026.
- (b) A shareholder or his/her/its proxy should produce proof of identity when attending the ASM. If a corporate shareholder appoints its legal representative to attend the meeting, such legal representative shall produce proof of identity and a copy of the resolution of the board of directors or other governing body of such shareholder appointing such legal representative to attend the meeting.

2. Proxy

- (a) A shareholder eligible to attend and vote at the ASM is entitled to appoint, in written form, one or more proxies to attend and vote at the ASM on behalf of him/her/it. A proxy need not be a shareholder of the Company.
- (b) A proxy shall be appointed by a written instrument signed by the appointor or an attorney authorized by him/her/it for such purpose. If the appointor is a corporation, the same shall be affixed with the seal of such corporation, or signed by its director(s) or duly authorized representative(s). If the instrument appointing a proxy is signed by a person authorized by the appointor, the power of attorney or other authorisation document(s) shall be notarized.
- (c) To be valid, the power of attorney or other authorisation document(s) (which have been notarised) together with the completed form of proxy must be delivered, in the case of holders of Domestic Shares, to the Company at the address shown in paragraph 6(b) below and, in the case of holders of H Shares, to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, at least 24 hours before the time designated for holding of the ASM (or any adjournment thereof).
- (d) Any vote of the shareholders of the Company present in person or by proxy at the ASM must be taken by poll.

3. Book closing period

For the purpose of the ASM and to determine the shareholders who qualify for the proposed dividend, the register of members holding H Shares will be closed from April 30, 2026 to May 6, 2026 (both days inclusive), and from May 12, 2026 to May 17, 2026 (both days inclusive).

4. Last day of transfer and record date

Holders of H Shares who intend to attend the ASM and qualify for the proposed dividend must deliver all transfer instruments and the relevant shares certificates to Computershare Hong Kong Investor Services Limited at Rooms 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Hong Kong, at or before 4:30 p.m. on April 29, 2026 and on May 11, 2026, respectively.

For the purpose of the ASM and qualify for the proposed dividend, the record date will be May 6, 2026 and May 17, 2026, respectively.

5. Dividend payable date

Upon relevant approval by shareholders at the ASM, the dividend is expected to be paid to the shareholders no later than July 3, 2026 (inclusive).

6. Miscellaneous

- (a) The ASM will not last for more than one day. Shareholders who attend shall bear their own traveling and accommodation expenses.
- (b) The principal place of business of the Company in the PRC is:

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Telephone No.: (+86)-571-8798 7700
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As at the date of this notice, the Chairman of the Company is Mr. YUAN Yingjie; the employee Director of the Company is Ms. LIU Yiying; the executive Director of the Company is Mr. LI Wei; the other non-executive Directors of the Company are: Mr. ZHAO Xilong, Mr. FAN Ye and Mr. HUANG Jianzhang; and the independent non-executive Directors of the Company are: Mr. PEI Ker-Wei, Ms. LEE Wai Tsang, Rosa and Mr. YU Mingyuan.