



To: Business Editors
[FOR IMMEDIATE RELEASE]

Dividend Proposal Passed at the 2005 Annual General Meeting

(Hong Kong, June 14, 2006) – Zhejiang Expressway Co., Ltd. (“Zhejiang Expressway” or the “Company”) (HKEx code: 576; LSE code: ZHEH; ADR code: ZHEXY) announced that the 2005 annual general meeting (“AGM”) was held today, and approved, among others, the resolution to pay a final dividend of HK\$14.561 cents per share.

The proposed distribution of profits for the year 2005 by way of a final dividend of RMB15.0 cents per share was approved by shareholders of the Company present at the AGM. Shareholders of the Company whose names appeared in the register of members of the Company on May 20, 2006 are entitled to the said final dividend.

Pursuant to the Company’s articles of association, dividends of H Shares shall be paid in Hong Kong dollars according to the average closing price of Hong Kong dollars to Renminbi declared by the People’s Bank of China in the five trading days immediately preceding the date of the declaration of dividends. The applicable exchange rate for the purpose of the payment of the final dividend is therefore HK\$1.00 to RMB1.0302. The final dividend of HK\$14.561 cents per share is expected to be paid to shareholders of the H Shares of the Company on or before June 28, 2006.

Established in 1997, Zhejiang Expressway Co., Ltd. is regarded by the Zhejiang Provincial Government as its main enterprise for investing in, constructing and operating expressways and Class 1 roads in Zhejiang Province. The Company has concession rights to operate the Shanghai-Hangzhou-Ningbo Expressway and Shangsang Expressway for a period of 30 years.

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