



**浙江滬杭甬高速公路股份有限公司**  
**ZHEJIANG EXPRESSWAY CO., LTD.**

To: Business Editors  
[FOR IMMEDIATE RELEASE]

**Resolution on Interim Dividend Passed at the Extraordinary General Meeting**

(Hong Kong, September 22, 2008) – Zhejiang Expressway Co., Ltd. (“Zhejiang Expressway” or the “Company”) (HKEx code: 576; LSE code: ZHEH; ADR code: ZHEXY) announced that an extraordinary general meeting (the “EGM”) was held today for considering and approving the resolution of the payment of an interim dividend for the six months ended June 30, 2008.

The payment of an interim dividend of Rmb7.0 cents per share for the six months ended June 30, 2008 by the Company was approved by shareholders and their authorized proxies of the Company present at the EGM. Shareholders of the Company whose names appeared in the register of members of the Company on August 28, 2008 are entitled to the said interim 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 interim dividend is therefore HK\$1.00 to Rmb0.8787.

According to the Law on Corporate Income Tax of the People’s Republic of China and its relevant implementing rules (the “CIT Law”) which came into effect on January 1, 2008, the Company is obliged to withhold for payment the corporate income tax at the rate of 10% from the payment of dividends to non-resident enterprises H-Share holders of the Company (as defined under the CIT Law, including HKSCC (Nominees) Limited, other nominees, trustees or other groups and organizations). Dividends paid to H-Share holders who are natural persons are not subject to individual income tax for the time being.

The interim dividend of HK\$7.967 cents per share for natural persons, or HK\$7.170 cents per share for non-resident enterprises is expected to be paid to shareholders of the H Shares of the Company on October 21, 2008.

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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