



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

Announcement on Resolutions Passed at the AGM

Results of AGM

Zhejiang Expressway Co., Ltd. (the "Company") held its 2007 annual general meeting (the "AGM") at 9:00 a.m. on Thursday, May 15, 2008 at 12/F, Block A, Dragon Century Plaza, 1 Hangda Road, Hangzhou, Zhejiang Province, the People's Republic of China (the "PRC").

Three shareholders of the Company (the "Shareholders") attended the AGM by proxy, representing a total of 3,466,049,543 shares of the Company entitled to attend and to vote at the AGM, or 79.81% of total issued share capital of the Company. Chairman of the Company, Mr. Geng Xiaoping, chaired the AGM. Votings at the AGM took place by way of poll, with all the proposed resolutions duly passed, details of which are as follows:

1. Resolved to approve the report of the directors for the year 2007, with 3,429,028,468 shares voted in the affirmative (representing 98.93% of the total shares held by the Shareholders present at the AGM) and 110,000 shares voted in the negative (representing 0.003% of the total shares held by the Shareholders present at the AGM);
2. Resolved to approve the report of the supervisory committee for the year 2007, with 3,429,700,468 shares voted in the affirmative (representing 98.95% of the total shares held by the Shareholders present at the AGM) and 110,000 shares voted in the negative (representing 0.003% of the total shares held by the Shareholders present at the AGM);
3. Resolved to approve the audited financial statements for the year 2007, with 3,429,028,468 shares voted in the affirmative (representing 98.93% of the total shares held by the Shareholders present at the AGM) and no share voted in the negative;

4. Resolved to approve a final dividend of Rmb24 cents per share in respect of the year ended December 31, 2007, with 3,466,049,543 shares voted in the affirmative (representing 100% of the total shares held by the Shareholders present at the AGM) and no share voted in the negative;
5. Resolved to approve the final report for the year 2007 and the financial budget for the year 2008, with 3,463,887,543 shares voted in the affirmative (representing 99.94% of the total shares held by the Shareholders present at the AGM) and 180,000 shares voted in the negative (representing 0.005% of the total shares held by the Shareholders present at the AGM);
6. Resolved to approve the re-appointment of Deloitte Touche Tohmatsu Certified Public Accountants Hong Kong as the Hong Kong auditors of the Company, and authorize the board of directors of the Company to fix their remuneration, with 3,465,659,543 shares voted in the affirmative (representing 99.99% of the total shares held by the Shareholders present at the AGM) and no share voted in the negative; and
7. Resolved to approve the re-appointment of Zhejiang Pan China Certified Public Accountants as the PRC auditors of the Company, and authorize the board of directors of the Company to fix their remuneration, with 3,465,659,543 shares voted in the affirmative (representing 99.99% of the total shares held by the Shareholders present at the AGM) and 110,000 shares voted in the negative (representing 0.003% of the total shares held by the Shareholders present at the AGM).

The total number of issued shares of the Company entitling the holders to attend and vote at the AGM in respect of the resolutions was 4,343,114,500. There was no share entitling any holder to attend and vote only against the resolutions at the AGM. Ms. Yi Huang of Deloitte Touche Tohmatsu Certified Public Accountants was appointed and acted as scrutineer for the vote taking during the AGM. No person was required to abstain from voting at the AGM in relation to the above.

Further information on the payment of final dividend

The payment of a final dividend of Rmb24 cents per share in respect of the year ended December 31, 2007 was approved by more than half of votes cast by the Shareholders at the AGM. Shareholders whose names appeared in the register of members of the Company on April 20, 2008 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 Rmb0.8987. The final dividend of HK\$26.704 cents per share is expected to be paid to shareholders of the H Shares of the Company on June 12, 2008.

By order of the Board

ZHANG Jingzhong

Company Secretary

Hangzhou, the PRC, May 15, 2008

As at the date of this announcement, the executive directors of the Company are: Messrs. Geng Xiaoping, Fang Yunti, Zhang Jingzhong and Jiang Wenyao; the non-executive directors are: Messrs. Zhang Luyun and Zhang Yang; and the independent non-executive directors are: Messrs. Tung Chee Chen, Zhang Junsheng and Zhang Liping.