



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)*

Extraordinary General Meeting and Closure of Register of Members

The board of directors of Zhejiang Expressway Co., Ltd. (the "Company") refers to the interim results announcement of the Company dated 4th August, 1999 and wishes to announce that an Extraordinary General Meeting of the Company will be held at 11:00 a.m. on Monday, 20th September, 1999 (details of which are set out in the Notice of Extraordinary General Meeting below). As stated in the said announcement, the directors of the Company have resolved to recommend the payment of an interim dividend of RMB0.015 (approximately HK\$0.014, based on an exchange rate of HK\$1 to RMB1.07 (for reference only)) per share for the half year ended 30th June, 1999. The payment of such dividend to the Company's shareholders (including holders of H shares ("H Shares") of the Company) is subject to the approval of the Company's shareholders at the Extraordinary General Meeting. The register of members of the Company will be closed from 20th August, 1999 to 20th September, 1999 (both days inclusive) during which period no transfer of shares of the Company will be registered. To qualify for the payment of the said dividend, holders of H Shares are required to deliver their instruments of transfer together with the relevant share certificates to HKSCC Registrars Limited, the registrar of H Shares of the Company, at 2/F, Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong no later than 4:00 p.m. on 19th August, 1999.

Notice of Extraordinary General Meeting

NOTICE IS HEREBY GIVEN that an Extraordinary General Meeting of Zhejiang Expressway Co., Ltd. (the "Company") will be held at 11:00 a.m. on Monday, 20th September, 1999 at 18th Floor, Zhejiang World Trade Center, 15 Shuguang Road, Hangzhou 310007, the People's Republic of China (the "PRC") for the purpose of considering, if thought fit, passing the following resolution which will be proposed as an ordinary resolution:

"That a distribution of an interim dividend of RMB0.015 per share for the year 1999 in the manner as set out in the Company's announcement dated 4th August, 1999 be made by the Company and that the board of directors of the Company be authorised to do all such acts and execute all such documents as necessary for such purpose or incidental thereto."

By Order of the Board
Zhang Jingzhong
Company Secretary

Hangzhou, Zhejiang Province, the PRC
4th August, 1999

Notes:

1. Eligibility for attending the Extraordinary General Meeting

Holders of H Shares who intend to attend the Extraordinary General Meeting must give all transfer instruments and the relevant shares certificates to the share registrars for H shares of the Company, HKSCC Registrars Limited (the address of which is set out in paragraph 5 below), at or before 4:00 p.m. on 19th August, 1999.

2. Registration procedures for attending the Extraordinary General Meeting

- (i) Holders of H Shares and domestic invested shares intending to attend the Extraordinary General Meeting should return the reply slip for attending the Extraordinary General Meeting to the Company by post or by facsimile (at the address and facsimile numbers as shown in paragraph 5 below) such that the same shall be received by the Company on or before 30th August, 1999.
- (ii) A shareholder or his/her/its proxy should produce proof of identity when attending the meeting. 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 at the meeting.

3. Proxy

- (1) A shareholder eligible to attend and vote at the Extraordinary General Meeting is entitled to appoint, in written form, one or more proxies to attend and vote on his/her/its behalf. A proxy need not be a member.
- (2) A proxy should be appointed by a written instrument signed by the appointor or his/her/its attorney. If the appointor is a corporation, the same shall be affixed with its common seal or signed by its director(s) or duly authorized representative(s). If the form of proxy is signed by the attorney of the appointor, the power of attorney or other authorization document(s) of such attorney should be notarised.
- (3) To be valid, the power of attorney or any other authorization document(s) (which have been notarised) together with the completed form of proxy must be delivered, in the case of holders of domestic invested shares, to the Company at the address shown in paragraph 5 below and, in the case of holders of H Shares, to HKSCC Registrars Limited at the address shown in paragraph 5 below, not less than 24 hours before the time designated for the holding of the Extraordinary General Meeting.
- (4) A proxy may exercise the right to vote by a show of hands or by poll. However, if more than one proxy is appointed by a shareholder, such proxies shall only exercise the right to vote on a poll.

4. Closure of Register of Members

The register of members holding H shares of the Company will be closed from 20th August 1999 to 20th September 1999 (both days inclusive).

5. Miscellaneous

- (1) The Extraordinary General Meeting will not last for more than one day. Shareholders who attend shall bear their own travelling and accommodation expenses.
- (2) Share registrars for H Shares of the Company, HKSCC Registrars Limited is at:
2/F, Vicwood Plaza
199 Des Voeux Road Central
Hong Kong
- (3) The address of the Company is at:
19th Floor, Zhejiang World Trade Center
15 Shuguang Road
Hangzhou 310007
The People's Republic of China
Telephone No.: (+86)-571-7985588
Facsimile No.: (+86)-571-7985599