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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)

CLARIFICATION OF PRESS ARTICLES

Summary

The board of directors (the “**Board**”) of Zhejiang Expressway Co., Ltd. (the “**Company**”) wishes to clarify various press articles appearing in newspapers on 2nd August, 2000 containing statements regarding the Company’s plans to issue A shares to be listed on the stock exchanges in the People’s Republic of China (the “**PRC**”).

The attention of the Board has been drawn to various press articles appearing in newspapers on 2nd August, 2000 containing statements regarding the Company’s plans to issue A shares to be listed on the stock exchanges in the PRC. The Board wishes to clarify that the Company is merely looking into the possibility of issuing A shares to be listed on PRC stock exchanges in the future, and the Company has not made any decision nor formed any concrete plans to do so at this stage.

The Company will ensure that full and proper disclosure be made should any need arise in the future.

Shareholders and investors of the Company are reminded that the above-mentioned contemplated issue of A shares may or may not proceed, and they should exercise caution when dealing in the Company’s shares.

By Order of the Board
Zhejiang Expressway Co., Ltd.
Geng Xiaoping
Chairman

Hong Kong, 3rd August, 2000