



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

[FOR IMMEDIATE RELEASE]

Zhejiang Expressway Announces Preferential Toll Policy for Trucks

(Hong Kong, November 1, 2018) – Zhejiang Expressway Co., Ltd. (“Zhejiang Expressway” or the “Company”) (HKEx code: 576; LSE code: ZHEH) today announced that a discount preferential toll policy will be provided to trucks on major expressways operated by the Company. All qualified trucks that are in compliance with regulations and use Zhejiang Province’s non-cash payment cards will enjoy a 15% discount on tolls on a trial basis.

The trial implementation period will be effective from January 1, 2019 to December 31, 2020. The discount will be implemented along four major expressways operated by the Company in Zhejiang Province, namely the Shanghai-Hangzhou-Ningbo Expressway, the Shangsang Expressway, the Jinhua Section of the Ningbo-Jinhua Expressway and the Hanghui Expressway. The Company expects that it will have a negative impact on the toll income of the four expressways in the short term.

The preferential toll policy is established in response to an official document issued by the General Office of the Government of Zhejiang Province, headlined “Suggestions on Reducing Burden and Enhancing Competitiveness for Enterprises”. It is among the province’s latest measures to reduce financial burden for enterprises operating out of Zhejiang, and the intent is to help provide some financial relief on the economy, and enhance the competitiveness of provincial enterprises. The provincial government will also implement other specific measures to reduce tax burden, energy costs and labor costs for enterprises throughout the coming year.

The Company supports and will adopt this preferential policy, with the aim of actively reducing financial burden on enterprises in the region. The firm’s management believes that despite the short-term negative impact on the toll income, the policy will initiate economic growth momentum in the region and increase traffic volume on the expressways operated by the Company in the long term.

The Company strives to promote non-cash payment for trucks. The implementation of the preferential policy will influence more truck drivers and gradually popularize the application of smart technology in the field. As a result, the Company will be able to better optimize



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operational management and improve its road network through Big Data analytics. The Company also expects the new policy to boost the truck traffic by reducing illegal overweight and oversized trucks, and attract a new flow of truck traffic that usually chooses provincial or national toll-free highways.

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About Zhejiang Expressway Co., Ltd

Established in 1997, Zhejiang Expressway Co., Ltd. (HKEx code: 576; LSE code: ZHEH) established a corporate vision that calls for it to be “an international investment holdings company with a primary focus on expressway infrastructure investment and operation”. The Company and its subsidiaries have concession rights to operate the Shanghai-Hangzhou-Ningbo Expressway, the Shangsang Expressway and the Huihang Expressway for a period of 30 years, as well as the Jinhua Section of the Ningbo-Jinhua Expressway and the Hanghui Expressway for a period of 25 years. The Company and its subsidiaries also operate the securities business, acting as the controlling owner of the A-share-listed Zheshang Securities and participating in a series of financial investment projects at a minority stake.

For further information, please contact:

Zhejiang Expressway Co., Ltd.

Mr. Tony Zheng / Ms. Helen Wu

Tel: (86571) 8798 7700

Fax: (86571) 8795 0329

Christensen

Mr. Ricky Tan

Tel: (852) 2232 3941

Mob: (852) 6605 9808

Email: Rtan@christensenir.com