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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in doubt** as to any aspect of this Circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountants or other professional adviser.

**If you have sold or transferred** all your shares in **Zhejiang Expressway Co., Ltd.**, you should at once hand this Circular with the accompanying form of proxy to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this Circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

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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 with limited liability)*  
(Stock code: 0576)

**Euro230 million zero coupon convertible bonds due 2026**  
(Stock Code: 40526)

**(1) GRANT OF SPECIFIC MANDATE TO ISSUE ADDITIONAL CONVERSION  
SHARES DUE TO ADJUSTMENT UNDER THE CONVERTIBLE BONDS  
AND  
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

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A notice for convening the extraordinary general meeting (the “EGM”) of the Company to be held at 10 a.m. on Thursday, December 28, 2023 at 5/F, No. 2 Mingzhu International Business Center, 199 Wuxing Road, Hangzhou City, Zhejiang Province, the PRC is set out on pages 11 to 12 of this Circular.

A form of proxy for use at the EGM is enclosed. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. In the case of H Shareholders, the proxy form shall be lodged with the Company's H Shares Registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the EGM (or any adjournment thereof). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

December 7, 2023

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## DEFINITIONS

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*In this Circular, unless the context specifies otherwise, the following expressions shall have the meanings stated below:*

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|---------------------------|---|
| “Adjustment”              | the adjustment of the Conversion Price of the Convertible Bonds from HK\$7.30 per H Share to HK\$6.69 as a result of the Rights Issue   |
| “Board”                   | the board of Directors  |
| “Capital Distribution”    | on a per Ordinary Share basis, (i) any distribution of assets in specie by the Company as issuer of the Convertible Bonds for any financial period whenever paid or made and however described (and for these purposes a distribution of assets in specie includes, without limitation, an issue of Ordinary Shares or other securities credited as fully or partly paid by way of capitalisation of reserves, but excludes any Ordinary Share credited as fully paid to the extent an adjustment to the Conversion Price is made in respect thereof under condition 5.3.2(i) of the CB Terms and Conditions and any Scrip Dividend is taken into account when determining any adjustment to the Conversion Price under Condition 5.3.2(ii) of the CB Terms and Conditions); and (ii) any cash dividend or distribution on a gross basis (including, without limitation, the relevant cash amount of a Scrip Dividend) of any kind by the Company for any financial period (whenever paid and however described), translated into HK dollars at the Prevailing Rate as at the relevant effective date unless it comprises a purchase or redemption of Ordinary Shares by or on behalf of the Company as issuer of the Convertible Bonds (or a purchase of Ordinary Shares by or on behalf of a subsidiary of the Company), where the weighted average price or consideration (before expenses) on any one day in respect of such purchases does not exceed the Current Market Price of the Ordinary Shares by more than five per cent. either (1) on that date, or (2) where an announcement has been made of the intention to purchase Ordinary Shares at some future date at a specified price, on the Trading Day immediately preceding the date of such announcement and, if in the case of either (1) or (2), the relevant day is not a Trading Day, the immediately preceding Trading Day |
| “CB Terms and Conditions” | The terms and conditions of the Convertible Bonds, details of which are set out in the announcement of the Company dated January 21, 2021 in relation to the publication of offering circular of the Convertible Bonds  |
| “Circular”                | this circular to the Shareholders   |

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## DEFINITIONS

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| “Closing Price”        | (i) in respect of an Ordinary Share of a class which are then listed, admitted to trading or quoted or dealt in on a stock exchange or securities market, means the closing market price for any Trading Day quoted by the principal stock exchange or securities market on which the Ordinary Shares of such class are then listed, admitted to trading or quoted or dealt in where, in the case of the H Shares, shall for the time being mean the closing price set out in the daily quotation sheet published by the Stock Exchange and (ii) in respect of an Ordinary Share of a class which are then not listed, admitted to trading or quoted or dealt in on any stock exchange or securities market, should be deemed to be equal to the Closing Price of the H Shares |
| “Communications Group” | Zhejiang Communications Investment Group Go., Ltd.* (浙江省交通投資集團有限公司), a state-controlled enterprise established in the PRC and the controlling shareholder of the Company   |
| “Company”              | Zhejiang Expressway Co., Ltd. (浙江滬杭甬高速公路股份有限公司), a joint stock limited company established in the PRC on March 1, 1997, whose shares are listed on the main board of the Stock Exchange (stock code: 0576)   |
| “Conversion Price”     | the price per Conversion Share (subject to adjustments) at which the Convertible Bonds may be converted into the H Shares  |
| “Conversion Share(s)”  | the H Shares to be issued upon conversion of the Convertible Bonds   |
| “Convertible Bonds”    | Euro230 million zero coupon convertible bonds due 2026 issued by the Company on the Stock Exchange on January 21, 2021 (stock code: 40526) convertible into H Shares at an initial Conversion Price of HK\$8.83 per H Share and subject to adjustments, the details of which are set out in the announcements of the Company dated January 20, 2021 and January 21, 2021   |
| “Current Market Price” | in respect of an Ordinary Share of a class on a particular date, the average of the daily Closing Price on each of the 10 consecutive Trading Days ending on and including the Trading Day immediately preceding such date and (if necessary) translated into HK dollars at the Prevailing Rate as at the relevant date; provided that, if at any time during such 10 Trading Day period the Closing Price shall have been based on a price ex-dividend (or ex-any other entitlement) and during some other part of that period the Closing Price shall have been based on a price cum-dividend (or cum-any other entitlement), then:  |

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## DEFINITIONS

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- (a) if the Ordinary Shares of such class to be issued or transferred and delivered do not rank for the dividend (or entitlement) in question, the Closing Price on the dates on which the Ordinary Shares of such class shall have been based on a price cum-dividend (or cum-any other entitlement) shall for the purpose of this definition be deemed to be the amount thereof reduced by an amount equal to the Fair Market Value of any such dividend or entitlement per Ordinary Shares of such class; or
- (b) if the Ordinary Shares of such class to be issued or transferred and delivered rank for the dividend or entitlement in question, the Closing Price on the dates on which the Ordinary Shares of such class shall have been based on a price ex-dividend (or ex-any other entitlement) shall for the purpose of this definition be deemed to be the amount thereof increased by the Fair Market Value of any such dividend or entitlement per Ordinary Shares of such class,

and provided that, if on each of the said 10 Trading Days the Closing Price shall have been based on a price cum-dividend (or cum-any other entitlement) in respect of a dividend (or other entitlement) which has been declared or announced but the Ordinary Shares of such class to be issued or transferred and delivered do not rank for that dividend (or other entitlement), the Closing Price on each of such dates shall for the purposes of this definition be deemed to be the amount thereof reduced by an amount equal to the Fair Market Value of any such dividend or entitlement per Ordinary Shares of such class

|  |   |
|--|---|
| “Director(s)”                            | the director(s) of the Company  |
| “Domestic Share(s)”                      | the ordinary shares issued by the Company with a nominal value of RMB1.00 each, which are not listed on the Main Board of the Stock Exchange  |
| “Euro”                                   | the lawful currency of the member state of the Eurozone   |
| “EGM” or “Extraordinary General Meeting” | an extraordinary general meeting of the Company to be convened on Thursday, December 28, 2023 for the purpose of considering, and if thought fit, approving the grant of the Specific Mandate |

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## DEFINITIONS

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| “Fair Market Value”             | with respect to any asset, security, option, warrant or other right on any date, the fair market value of that asset, security, option, warrant or other right as determined by an Independent Financial Advisor on the basis of commonly accepted market valuation method and taking into account such factors as it considers appropriate, provided that an Independent Financial Advisor will not be required to determine the fair market value where (i) the Capital Distribution is paid in cash, in which case the fair market value of such cash Capital Distribution per Ordinary Share of the relevant class shall be the amount of such cash Capital Distribution per Ordinary Share of such class determined as at the date of announcement of such cash Capital Distribution and (ii) any other amounts are paid in cash, in which case the fair market value of such cash amount shall be the amount of cash, and (iii) options, warrants or other rights or securities are or will upon issuance be publicly traded in a market of adequate liquidity (as determined by such Independent Financial Advisor), the fair market value of such options, warrants or other rights or securities shall equal the arithmetic mean of the daily closing price of such options, warrants or other rights or securities during the period of five trading days on the relevant market commencing on the first such trading day such options, warrants or other rights or securities are publicly traded. Such amounts, if expressed in a currency other than HK dollars shall be translated into HK dollars at the Prevailing Rate on such date. In addition, in the case of proviso (i) and (ii) above, the Fair Market Value shall be determined on a gross basis and disregarding any withholding or deduction required to be made for or on account of tax and disregarding any associated tax credit |
| “Group”                         | the Company and its subsidiaries   |
| “H Shares”                      | overseas listed foreign shares in the share capital of the Company with a nominal value of RMB1.00 per share, which are listed on the Main Board of the Stock Exchange and traded in HK dollars since May 15, 1997   |
| “Hong Kong”                     | the Hong Kong Special Administrative Region of the PRC   |
| “Independent Financial Advisor” | means a reputable independent financial advisor with appropriate expertise selected and appointed by the Company as issuer of the Convertible Bonds and notified in writing to the trustee of the Convertible Bonds  |
| “Latest Practicable Date”       | December 4, 2023, being the latest practicable date for ascertaining certain information contained in this Circular  |
| “Listing Rules”                 | The Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time  |

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## DEFINITIONS

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|--------------------------|---|
| “Ordinary Shares”        | the H Shares, the Domestic Shares and any other fully-paid and non-assessable shares of any class or classes of the ordinary shares of the Company authorised after the date of the issue of the Convertible Bonds which have no preference in respect of dividends or of amounts payable in the event of any voluntary or involuntary liquidation or dissolution of the Company  |
| “Ordinary Shareholders”  | holders of the Ordinary Shares of any class credited as fully paid to such holders  |
| “PRC”                    | the People’s Republic of China (for the purpose of this Circular, excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan)  |
| “Prevailing Rate”        | in respect of any currency on any day, the bid exchange rate between the relevant currencies prevailing as at or about 12:00 noon (Hong Kong time) on that date as appearing on or derived from the Relevant Page or, if such a rate cannot be determined at such time, the rate prevailing as at or about 12:00 noon (Hong Kong time) on the immediately preceding day on which such rate can be so determined, provided that in the case of any cash Capital Distribution in respect of the Ordinary Shares of any class, the “Prevailing Rate” shall be deemed to mean the average benchmark exchange rate between RMB and HK dollars calculated in a manner as specified in the articles of association of the Company, being at the date hereof the average closing price of HK dollars to RMB declared by the People’s Bank of China in the five trading days immediately preceding the date of the declaration of such cash Capital Distribution, and as announced by the Company in respect of such cash Capital Distribution |
| “Relevant Cash Dividend” | the aggregate cash dividend or distribution declared by the Company as issuer of the Convertible Bonds, including any cash dividend in respect of which there is any Scrip Dividend   |
| “Relevant Page”          | the relevant Bloomberg BFIX page (or its successor page) or, if there is no such page, on the relevant Reuters EURHKDH page (or its successor page) or such other information service provider that displays the relevant information   |
| “Rights Issue”           | the proposed issue of H Shares and Domestic Shares by way of rights issue, the details of which are set out in the announcements of the Company dated May 23, 2023, July 24, 2023 and November 6, 2023 and the circular of the Company dated June 26, 2023  |
| “RMB”                    | Renminbi, the lawful currency of the PRC  |

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## DEFINITIONS

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| “Scrip Dividend”            | Ordinary Shares of any class issued in lieu of the whole or any part of any Relevant Cash Dividend being a dividend which the Ordinary Shareholders concerned would or could otherwise have received   |
| “SFO”                       | Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)  |
| “Shareholder(s)”            | holder(s) of the share(s) of the Company   |
| “Specific Mandate”          | the specific mandate to be granted by the Shareholders to the Directors at the EGM for the allotment and issue of a maximum of 27,333,464 H Shares of the additional Conversion Shares   |
| “Stock Exchange”            | The Stock Exchange of Hong Kong Limited  |
| “subsidiary(ies)”           | has the meaning ascribed to it under the Listing Rules   |
| “2020 General Mandate”      | a general mandate to the Directors to issue, allot and/or deal with additional H Shares not exceeding 286,770,900 H Shares, equivalent to 20% of the aggregate nominal amount of H Shares of the Company in issue as at the date of the 2019 annual general meeting of the Company held on May 15, 2020  |
| “Previous Specific Mandate” | a specific mandate to the Directors approved by the Shareholders at extraordinary general meeting of the Company held on June 9, 2023 for the allotment and issue of 13,001,017 H Shares as additional Conversion Shares   |
| “Trading Day”               | in respect of an Ordinary Share of a class, a day when the principal stock exchange of such Ordinary Share is open for dealing business where, in the case of the H Shares, shall for the time being mean the Stock Exchange and provided that in the case of the Domestic Shares to the extent they remain unlisted, shall be deemed to mean the Stock Exchange; provided that, if no closing price is reported for one or more consecutive dealing days, such day or days will be disregarded in any relevant calculation and shall be deemed not to have been dealing days when ascertaining any period of dealing days |

\* *For identifications only.*



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## LETTER FROM THE BOARD

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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 with limited liability)*

**(Stock code: 0576)**

*Chairman of the Company:*

Mr. YUAN Yingjie

*Executive Directors:*

Mr. WU Wei

Mr. LI Wei

*Non-executive Directors:*

Mr. YANG Xudong

Mr. FAN Ye

Mr. HUANG Jianzhang

*Independent Non-executive Directors:*

Mr. PEI Ker-Wei

Ms. LEE Wai Tsang, Rosa

Mr. CHEN Bin

*Registered Address and Business Address:*

Room 501, No. 2

Mingzhu International Business Center

199 Wuxing Road, Shangcheng District

Hangzhou City

Zhejiang Province 310020

The People's Republic of China

December 7, 2023

*To the Shareholders*

Dear Sir or Madam,

**(1) GRANT OF SPECIFIC MANDATE TO ISSUE ADDITIONAL CONVERSION  
SHARES DUE TO ADJUSTMENT UNDER THE CONVERTIBLE BONDS  
AND  
(2) NOTICE OF EXTRAORDINARY GENERAL MEETING**

**1. INTRODUCTION**

References are made to (i) the announcements of the Company dated October 31, 2019, January 5, 2021 and January 6, 2021 and the circular of the Company dated November 7, 2019 in relation to the proposed issue of Convertible Bonds (ii) the announcement of the Company dated January 20, 2021 and January 21, 2021 in relation to the notice of listing on the Stock Exchange and the offering circular of Convertible Bonds (iii) the announcement of the Company dated June 30, 2022 in relation to, among other things, the adjustment to Conversion Price; (iv) the announcement of the Company dated May 4, 2023 and circular of the Company dated May 22, 2023 in relation to, among other things, the adjustment to Conversion Price and Previous Specific Mandate; (v) the announcements of the Company dated May 23, 2023, July 24, 2023 and November 6, 2023 and the circular of the Company dated June 26, 2023 in

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## LETTER FROM THE BOARD

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relation the Rights Issue; and (vi) the announcement of the Company dated November 6, 2023 in relation to, among other things, adjustment to Conversion Price and the Specific Mandate to be sought from the Shareholders.

The purpose of this Circular is to provide the Shareholders with, (i) further details of the Adjustment and the Specific Mandate to be sought from the Shareholders; and (ii) a notice of the EGM.

### **2. GRANT OF SPECIFIC MANDATE TO ISSUE ADDITIONAL CONVERSION SHARES DUE TO ADJUSTMENT UNDER THE CONVERTIBLE BONDS**

The CB Terms and Conditions provided, among other things, that if and whenever the Company shall issue Ordinary Shares of one or more classes to all or substantially all Ordinary Shareholders of such classes by way of rights, or issue or grant to all or substantially all Ordinary Shareholders of such classes by way of rights, options, warrants or other rights to subscribe for, purchase or otherwise acquire any Ordinary Shares of such classes, in each case at a consideration less than 95 per cent. of the Current Market Price per H Share on the date of the first public announcement of the terms of the issues or grants, the Conversion Price shall be adjusted by multiplying the Conversion Price in force immediately before such issues or grants by the following fraction:

$$\frac{A+B1+B2}{A+C1+C2}$$

Where:

- A. is the aggregate number of Ordinary Shares of all classes in issue immediately before such announcement;
- B1. is the number of Ordinary Shares of one class which the aggregate consideration receivable for the Ordinary Shares of such class issued by way of rights or for the options or warrants or other rights issued or granted by way of rights and for the total number of Ordinary Shares of such class comprised therein would subscribe for, purchase or otherwise acquire at such Current Market Price per Ordinary Share of such class;
- B2. where applicable, is the number of Ordinary Shares of a second class which the aggregate consideration receivable for the Ordinary Shares of such class issued by way of rights or for the options or warrants or other rights issued or granted by way of rights and for the total number of Ordinary Shares of such class comprised therein would subscribe for, purchase or otherwise acquire at such Current Market Price per Ordinary Share of such class;
- C1. is the aggregate number of Ordinary Shares of one class issued or, as the case may be, comprised in the issue or grant; and
- C2. where applicable, is the aggregate number of Ordinary Shares of a second class issued or, as the case may be, comprised in the issue or grant.

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## LETTER FROM THE BOARD

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Such Adjustment shall become effective on the date of issue of such Ordinary Shares or issue or grant of such options, warrants or other rights (as the case may be) or where a record date is set, the first date on which the Ordinary Shares are traded ex-rights, ex-options or ex-warrants, as the case may be; provided that if there is a different effective date for different classes of Ordinary Shares, the effective date of the H Shares shall prevail.

Where a record date has been set for the Rights Issue, the first day on which existing H Share will be dealt in on an ex-rights basis was Friday, November 10, 2023. Therefore, as a result of the Rights Issue, with effect from Friday, November 10, 2023, the Conversion Price of the Convertible Bonds will be adjusted from HK\$7.30 per H Share to HK\$6.69 per H Share, in accordance with CB Terms and Conditions where A equals to 4,343,114,500; B1 equals to 769,881,017; B2 equals to 379,442,663; C1 equals to 1,105,518,800; C2 equals to 544,864,710 and the Current Market Price is HK\$5.83. Save for the abovementioned Adjustment to the Conversion Price, the other terms of the Convertible Bonds remain unchanged.

As at the date of this Circular, the aggregate principal amount under the Convertible Bonds that remains outstanding is Euro230,000,000. Immediately following the Adjustment, the maximum number of H Shares issuable by the Company upon full conversion of the Convertible Bonds at the adjusted Conversion Price of HK\$6.69 per H Share will be 327,105,381 H Shares, representing an increase of 27,333,464 H Shares (the “**Additional Conversion Shares**”) from 299,771,917 H Shares based on the previous Conversion Price of HK\$7.30 per H Share.

Taking into account of the Additional Conversion Shares, the maximum number of Conversion Shares after the Adjustment will not be sufficiently covered under the maximum number of H Shares that can be issued pursuant to the 2020 General Mandate and the Previous Specific Mandate, pursuant to which the Company is entitled to issue and allot a maximum of 299,771,917 H Shares. Therefore, 27,333,464 H Shares of the Additional Conversion Shares will be issued and allotted under the Specific Mandate.

An application will be made by the Company to the Stock Exchange for the listing of, and permission to deal in, the Additional Conversion Shares on the Stock Exchange.

### 3. EGM

You will find on pages 11 to 12 of this Circular a notice of the EGM to be held at 10 a.m. on Thursday, December 28, 2023 at 5/F, No. 2 Mingzhu International Business Center, 199 Wuxing Road, Hangzhou City, Zhejiang Province, the PRC.

A form of proxy for use at the EGM is enclosed. Whether or not you are able to attend the meeting in person, you are requested to complete and return the accompanying form of proxy in accordance with the instructions printed thereon. In case of H Shares, the proxy form shall be lodged with the Company’s H Shares Registrar, Hong Kong Registrars Limited, at 17M Floor, Hopewell Center, 183 Queen’s Road East, Wanchai, Hong Kong, not less than 24 hours before the time for holding the EGM (or any adjournment thereof). Completion and delivery of the form of proxy will not preclude you from attending and voting in person at the EGM (or any adjournment thereof) should you so wish.

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## LETTER FROM THE BOARD

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### 4. RESPONSIBILITY STATEMENT

This Circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this Circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this Circular misleading.

### 5. RECOMMENDATION

The Directors consider that the proposed resolution set out above is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the EGM.

By order of the Board  
**Zhejiang Expressway Co., Ltd.**  
**YUAN Yingjie**  
*Chairman*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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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 with limited liability)  
(Stock code: 0576)

## NOTICE OF EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the extraordinary general meeting (the “**EGM**”) of Zhejiang Expressway Co., Ltd. (the “**Company**”) will be held at 10 a.m. on Thursday, December 28, 2023 at 5/F, No. 2 Mingzhu International Business Center, 199 Wuxing Road, Hangzhou City, Zhejiang Province, People's Republic of China (the “**PRC**”), for the purpose of considering and, if thought fit, passing with or without modification or amendment the following resolution:

### AS SPECIAL RESOLUTION

“to consider and approve the grant of a specific mandate to the board of directors to issue, allot and deal with a maximum of 27,333,464 H shares of the Company (the “**H Shares**”) for issuance of additional conversion shares exceeding the 2020 General Mandate (as defined in the circular of the Company dated December 7, 2023) and the Previous Specific Mandate (as defined in the circular of the Company dated December 7, 2023) upon adjustment of the conversion price of the Euro230 million zero coupon convertible bonds due 2026 into H Shares at the adjusted conversion price of HK\$6.69.”

By order of the Board  
**Zhejiang Expressway Co., Ltd.**  
**Tony Zheng**  
*Company Secretary*

Hangzhou, the PRC  
December 7, 2023

*Notes:*

#### 1. Registration procedures for attending the EGM

- (a) Holders of H Shares and domestic shares of the Company (“**Domestic Shares**”) intending to attend the EGM should return the reply slip for attending the EGM to the Company by post or by facsimile (address and facsimile numbers are shown in paragraph 5(b) below) such that the same shall be received by the Company on or before December 27, 2023.
- (b) A shareholder or his/her/its proxy should produce proof of identity when attending the EGM. 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 to attend the meeting.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### 2. Proxy

- (a) A shareholder eligible to attend and vote at the EGM is entitled to appoint, in written form, one or more proxies to attend and vote at the EGM on behalf of him/her/it. A proxy need not be a shareholder of the Company.
- (b) A proxy shall be appointed by a written instrument signed by the appointor or an attorney authorized by him/her/it for such purpose. If the appointor is a corporation, the same shall be affixed with the seal of such corporation, or signed by its director(s) or duly authorized representative(s). If the instrument appointing a proxy is signed by a person authorized by the appointor, the power of attorney or other authorisation document(s) shall be notarized.
- (c) To be valid, the power of attorney or other authorisation document(s) (which have been notarized) together with the completed form of proxy must be delivered, in the case of holders of Domestic Shares, to the Company at the address shown in paragraph 5(b) below and, in the case of holders of H Shares, to Hong Kong Registrars Limited at 17M Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong, at least 24 hours before the time designated for holding of the EGM (or any adjournment thereof).
- (d) Any vote of the shareholders of the Company present in person or by proxy at the EGM must be taken by poll.

### 3. Book closing period

For the purpose of the EGM, the register of members holding H Shares of the Company will be closed from December 21, 2023 to December 28, 2023 (both days inclusive).

### 4. Last Day of Transfer and Record Date

Holders of H Shares who intend to attend the EGM must deliver all transfer instruments and the relevant shares certificates to Hong Kong Registrars Limited at Rooms 1712-1716, 17/F, Hopewell Center, 183 Queen's Road East, Hong Kong, at or before 4:30 p.m. on December 20, 2023.

For the purpose of the EGM, the record date will be December 28, 2023.

### 5. Miscellaneous

- (a) The EGM will not last for more than one day. Shareholders who attend shall bear their own traveling and accommodation expenses.
- (b) The principal place of business of the Company in the PRC is:

Room 501, No. 2 Mingzhu International Business Center  
199 Wuxing Road, Shangcheng District  
Hangzhou City, Zhejiang Province 310020  
the People's Republic of China  
Telephone No.: (+86)-571-8798 7700  
Facsimile No.: (+86)-571-8795 0329

*As at the date of this notice, the Chairman of the Company is Mr. YUAN Yingjie; the executive Directors of the Company are: Mr. WU Wei and Mr. LI Wei; the other non-executive Directors of the Company are: Mr. YANG Xudong, Mr. FAN Ye and Mr. HUANG Jianzhang; and the independent non-executive Directors of the Company are: Mr. PEI Ker-Wei, Ms. LEE Wai Tsang, Rosa and Mr. CHEN Bin.*