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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)

SUPPLEMENTAL ANNOUNCEMENT

**DISCLOSEABLE AND CONNECTED TRANSACTION
 IN RELATION TO FORMATION OF THE JOINT VENTURE
 FOR THE ACQUISITION**

Reference is made to the announcement of Zhejiang Expressway Co., Ltd. (the “**Company**”) dated November 24, 2023 (the “**Announcement**”) in relation to the formation of the Joint Venture in the PRC for the purpose of the Acquisition. Unless otherwise stated, terms used in this announcement have the same meanings as defined in the Announcement.

ADDITIONAL INFORMATION OF THE TARGET COMPANY

(1) Shareholding of the Target Company

According to the registration information at the Market Supervision Administration, the shareholding structure of the Target Company as at the date of this announcement is set out as below:

Shareholder	Registered Capital (RMB'000)	Paid-up Capital (RMB'000)	Shareholding
Liantai Communications	229,955.7	229,955.7	79.52%
Zhuhai Liantai Asia Investment Equity Investment Partnership Enterprise (Limited Partnership)* (珠海市聯 太亞投股權投資合夥企業(有限合 夥)) (“ Zhuhai Liantai ”)	37,166.8	37,166.8	12.85%
ICBC Financial Asset Investment Co., Ltd.* (工銀金融資產投資有限公司) (“ ICBC Investment ”)	22,074.8	22,074.8	7.63%
Total	289,197.3	289,197.3	100%

Liantai Communications is owned as to 99.64% by Guangdong Liantai Group Co., Ltd.* (廣東省聯泰集團有限公司) (“**Liantai Group**”) and 0.36% by Huang Wanru (黃婉茹). Liantai Group is owned as to 35.47% by Huang Jianxun (黃建勳), 11.67% by Huang Wanru, 23.33% by Huang Zhenda (黃振達) and 29.53% by Shantou City Decheng Investment Co., Ltd.* (汕頭市得成投資有限公司). Shantou City Decheng Investment Co., Ltd. is owned as to 60% by Huang Wanru and 40% by Huang Jianxun.

Zhuhai Liantai is a limited partnership established in the PRC and managed by ICBC Asia Investment Equity Investment Management (Shenzhen) Co., Ltd.* (工銀亞投股權投資管理(深圳)有限公司), which is wholly owned by ICBC Asset Management (Global) Co., Ltd.* (工銀資管(全球)有限公司), a wholly owned subsidiary of Industrial and Commercial Bank of China (Asia) Limited. Industrial and Commercial Bank of China (Asia) Limited is the Hong Kong banking business of Industrial and Commercial Bank of China Limited* (中國工商銀行股份有限公司), a joint stock limited company established in the PRC, the H shares of which are listed on the Stock Exchange (H Shares Stock Code: 1398) and the A shares and domestic preference shares of which are listed on the Shanghai Stock Exchange (A Shares Stock Code: 601398 and Domestic Preference Shares Stock Codes: 360011, 360036) respectively.

ICBC Investment is wholly owned by Industrial and Commercial Bank of China Limited.

As at the date of this announcement, shareholders of the Target Company and their ultimate beneficial owners are Independent Third Parties.

The 60% equity interest in the Target Company that the Joint Venture will acquire under the Acquisition comprise the entire equity interest in the Target Company held by Zhuhai Liantai and ICBC Investment and the remaining from those equity interest in the Target Company held by Liantai Communications.

(2) Financial information of the Target Company

A summary of the audited net profit before and after taxation of the Target Company for the two financial years ended December 31, 2021 and 2022 is set out below:

	As at December 31	
	2021	2022
	RMB	RMB
audited net profit before taxation	39,585,478.92	3,820,671.09
audited net profit after taxation	39,585,478.92	3,820,671.09

* *In this announcement, the English names of the PRC entities are translations of their Chinese names and included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.*

On behalf of the Board
Zhejiang Expressway Co., Ltd.
YUAN Yingjie
Chairman

Hangzhou, the PRC, November 30, 2023

As at the date of this announcement, 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.