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*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*  
(Stock code: 0576)

**€230,000,000 ZERO COUPON CONVERTIBLE BONDS DUE 2026**  
(Stock Code: 40526)  
(the “**Bonds**”)

## **WITHDRAWAL OF LISTING OF BONDS**

References are made to the announcements related to the €230,000,000 zero coupon convertible bonds due 2026 issued by Zhejiang Expressway Co., Ltd. (the “**Issuer**”) on January 20, 2021 including (i) the publication of offering circular of the Issuer dated January 21, 2021 in relation to the Bonds; (ii) the announcements of the Issuer dated April 21, 2021, June 30, 2022, May 4, 2023, November 6, 2023, May 8, 2024 and April 25, 2025 in relation to, among other things, the adjustments to the Conversion Price; (iii) the announcement of the Issuer dated January 22, 2024 in relation to partial early redemption of the Bonds; (iv) the announcement of the Issuer dated July 29,

2025 in relation to the Redemption Notice; and (v) the announcement of the Issuer dated August 20, 2025 in relation to the partial cancellation of the Bonds due to conversion (together, the “**Announcements**”). Unless the context requires otherwise, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

As at the date of this announcement, all Outstanding Bonds have been fully converted and there is no Bonds in issue. Accordingly, the Issuer has made an application to The Stock Exchange of Hong Kong Limited for the withdrawal of the listing of the Bonds. Such withdrawal of listing is expected to become effective upon the close of business on September 5, 2025.

Hangzhou, the PRC, August 28, 2025

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