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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 Wednesday, 28 December 2016 at 5/F, No. 2 Mingzhu International Business Center, 199 Wuxing Road, Hangzhou City, Zhejiang Province, the 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 resolutions:

AS ORDINARY RESOLUTIONS

“1. **THAT:**

- (a) the agreement dated 17 October 2016 (the “**Share Purchase Agreement**”) entered into between the Company and Zhejiang Communications Investment Group Industrial Development Co., Ltd. (a copy of which is produced to the EGM marked “A” and initialed by the chairman of the EGM for the purpose of identification), and the terms and conditions thereof and the transactions contemplated thereunder and the implementation thereof be and are hereby approved and confirmed;
- (b) the authorisation to any one of the directors of the company (the “**Director(s)**”), or any other person authorised by the Board from time to time, for and on behalf of the Company, among other matters, to sign, seal, execute, perfect, perform and deliver all such agreements, instruments, documents and deeds, and to do all such acts, matters and things and take all such steps as he or she or they may in his or her or their absolute discretion consider to be necessary, expedient, desirable or appropriate to give effect to and implement the Share Purchase Agreement and the transactions contemplated thereunder and all matters incidental to, ancillary to or in connection thereto, including agreeing and making any modifications, amendments, waivers, variations or extensions of the Share Purchase Agreement or the transactions contemplated thereunder be and are hereby approved, ratified and confirmed;

2. **THAT** an interim dividend of RMB6 cents per share in respect of the six months ended 30 June 2016 be and is hereby approved and declared; and
3. to elect Ms. He Meiyun as independent supervisor of the Company. ”

AS SPECIAL RESOLUTION

- “4. to approve and confirm the proposed issue of H share convertible bonds (“**H Share Convertible Bonds**”) by the Company with an aggregate principal amount up to USD400 million (or its equivalent) and the granting of authority to the board of directors of the Company (the “**Board**”) to deal with all matters relating to the proposed issue and listing of H Share Convertible Bonds in the absolute discretion of the Board in accordance with the applicable laws and regulations and the Articles of Association, including, but not limited to following:
 - (1) to formulate specific plan and terms for the issue of H Share Convertible Bonds according to the requirements of the relevant laws and regulations, the Shareholders’ resolutions passed at the EGM and market conditions, including but not limited to the issue size, maturity, type of bonds, interest rate and method of determination, timing of issue, security plan, whether to allow repurchase and redemption, use of proceeds, rating, subscription method, term and method of repayment of principal and interests, listing and all other matters relating to the issue and (if required) listing of H Share Convertible Bonds;
 - (2) to make corresponding amendments to the articles of association of the Company as it thinks fit so as to reflect the new capital structure upon the allotment and issuance of H Shares upon exercise of the conversion rights attached to the H Share Convertible Bonds; and
 - (3) to deal with other matters in relation to the issue of H Share Convertible Bonds.

5. **THAT** the proposal by the Board to amend the articles of association of the Company in the manner as set out in the circular of the Company dated 9 November 2016 to the shareholders of the Company, of which this notice forms part, be and is hereby approved, and the Board be and is hereby authorised to do all such things as necessary in respect of the amendments pursuant to the requirements (if any) under domestic or overseas laws or under the rules of any stock exchange on which any securities of the Company are listed.”

By order of the Board
ZHEJIANG EXPRESSWAY CO., LTD.
Tony Zheng
Company Secretary

Hangzhou, PRC
9 November 2016

Notes:

1. **The above mentioned ordinary resolution in relation to the Share Purchase Agreement shall be approved by independent shareholders as required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. Communications Group and its associates will abstain from voting in relation to such resolution. Details regarding such resolution are set out in the circular of the Company dated 9 November 2016.**
2. **Registration procedures for attending the EGM**
 - (1) Holders of H shares of the Company (“**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 7(2) below) such that the same shall be received by the Company on or before 8 December 2016.
 - (2) 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.

3. Proxy

- (1) 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.
- (2) A proxy shall be appointed by a written instrument signed by the appointor or an attorney authorised 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 authorised representative(s). If the instrument appointing a proxy is signed by a person authorised by the appointor, the power of attorney or other authorisation document(s) shall be notarised.
- (3) To be valid, the power of attorney or other authorisation document(s) (which have been notarised) 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 7(2) below and, in the case of holders of H Shares, to Hong Kong Registrars Limited at Room 1712-1716, 17/F, Hopewell Center, 183 Queen's Road East, Hong Kong, at least 24 hours before the time designated for holding of the EGM.
- (4) Any vote of the shareholders of the Company present in person or by proxy at the EGM must be taken by poll.

4. Book Closing Period

For the purpose of the EGM and to determine the shareholders who qualify for the proposed interim dividend, the register of members holding H Shares will be closed from 28 November 2016 to 27 December 2016 (both days inclusive) and from 4 January 2017 to 9 January 2017 (both days inclusive), respectively.

5. Last day of transfer and record date

Holders of H Shares who intend to attend the EGM and qualify for the proposed interim dividend 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 25 November 2016 and 3 January 2017, respectively. For the purpose of the EGM and qualify for the proposed interim dividend, the record date will be 3 December 2016 and 9 January 2017, respectively.

6. Dividend payable date

Upon relevant approval by shareholders at the EGM, the interim dividend is expected to be paid out on 25 January 2017.

7. Miscellaneous

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

5/F, No. 2 Mingzhu International Business Center
199 Wuxing Road
Hangzhou City, Zhejiang 310020
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 executive directors of the Company are: Mr. ZHAN Xiaozhang, Mr. CHENG Tao and Ms. LUO Jianhu; the non-executive directors of the Company are: Mr. WANG Dongjie, Mr. DAI Benmeng and Mr. ZHOU Jianping; and the independent non-executive directors of the Company are: Mr. ZHOU Jun, Mr. PEI Ker-Wei and Ms. LEE Wai Tsang Rosa.