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

**DELAY IN DESPATCH OF CIRCULAR
IN RELATION TO
(1) DISCLOSEABLE AND CONNECTED TRANSACTION
IN RELATION TO THE PROPOSED ACQUISITION OF
ENTIRE EQUITY INTEREST IN THE TARGET
AND
(2) PROPOSED MID-TERM NOTES ISSUE**

Reference is made to the announcement of Zhejiang Expressway Co., Ltd. (the “**Company**”) dated December 13, 2018 (the “**Announcement**”) in relation to, among other things, the proposed acquisition of the entire equity interest in the Target and the proposed Mid-term Notes Issue. Unless otherwise defined, capitalised terms used in this announcement have the same meanings as those defined in the Announcement.

As stated in the Announcement, the Company expected to despatch a circular (the “**Circular**”) containing, among other things, (i) details of the Acquisition and the proposed Mid-term Notes Issue, (ii) a letter from the Independent Board Committee to the Independent Shareholders regarding the Acquisition, (iii) a letter of advice from the independent financial adviser to the Independent Board Committee and the Independent Shareholders regarding the Acquisition, and (iv) the notice of general meeting, is expected to be dispatched to the Shareholders on or before January 8, 2019.

As additional time is required for the Company to finalise the information to be contained in the Circular, the despatch date of the Circular is expected to be delayed to a date falling on or before January 18, 2019.

On behalf of the Board
Zhejiang Expressway Co., Ltd.
YU Zhihong
Chairman

Hangzhou, the PRC, January 8, 2019

As at the date of this announcement, the chairman of the Company is Mr. YU Zhihong; the executive Directors of the Company are: Mr. CHENG Tao and Ms. LUO Jianhu; the other non-executive Directors of the Company are: Mr. DAI Benmeng, Mr. YU Qunli and Mr. YU Ji; and the independent non-executive Directors of the Company are: Mr. PEI Ker-Wei, Ms. LEE Wai Tsang, Rosa and Mr. CHEN Bin.