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

**SUPPLEMENTAL ANNOUNCEMENT**  
**CONNECTED TRANSACTION**  
**IN RELATION TO THE PROPOSED ACQUISITION OF**  
**ENTIRE EQUITY INTEREST IN THE TARGET**

Reference is made to the announcement of Zhejiang Expressway Co., Ltd. (the “**Company**”) dated 5 June 2019 (the “**Announcement**”) in relation to the Equity Transfer Agreement, pursuant to which Zhejiang Shipping conditionally agreed to sell and the Company conditionally agreed to acquire the entire equity interest in the Target at the agreed Consideration. Unless otherwise stated, terms used in this announcement have the same meanings as defined in the Announcement.

As disclosed in the Announcement, the original cost in the Target contributed by the Communications Group and Zhejiang Shipping represents the amount invested in the Target over the years. In addition to the information disclosed in the Announcement, the Company wishes to provide its shareholders and investors with additional information regarding the original cost of the Target.

The Communication Group first acquired the entire equity interest of the Target in March 2006 for RMB322,750,000 (equivalent to approximately HK\$367,287,252) from an independent third party. The Communications Group subsequently contributed an amount of RMB40,000,000 (equivalent to approximately HK\$45,519,721) into the equity capital of the Target in July 2008 before transferring the entire equity interest of the Target for nil consideration to its subsidiary which further contributed an amount of RMB90,000,000 (equivalent to approximately HK\$102,419,373) into the equity capital of the Target in November 2012. In January 2017, the entire equity interest of the Target was transferred to Zhejiang Shipping for nil consideration. Immediately before the

Acquisition, the total long-term equity investment made by the Communications Group and Zhejiang Shipping in the Target (i.e. the original acquisition cost) is RMB452,750,000 (equivalent to approximately HK\$515,226,347).

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

Hangzhou, the PRC, June 11, 2019

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