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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)

OVERSEAS REGULATORY ANNOUNCEMENT

This announcement is made pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The announcement in relation to the preliminary results for the first half of 2025 of Zheshang Securities Co., Ltd. (“**Zheshang Securities**”), a subsidiary of Zhejiang Expressway Co., Ltd. (the “**Company**”), is published on July 24, 2025 by Zheshang Securities on the website of the Shanghai Stock Exchange.

The content of the relevant announcement is also published on the website of the Company at www.zjec.com.cn for information purpose only.

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

Hangzhou, the PRC, July 24, 2025

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. YU Mingyuan.

ZHESHANG SECURITIES CO., LTD.
PRELIMINARY RESULTS ANNOUNCEMENT
FOR THE FIRST HALF OF 2025

The board of directors and all directors of the Company warrant that there are no false representations, misleading statements, or material omissions in this announcement, and severally and jointly accept responsibilities for the truthfulness, accuracy and completeness of contents herein.

The key financial data for the first half of 2025 set forth in this announcement is preliminary accounting data and has not been audited by an accounting firm. The specific data shall be based on those data to be disclosed in the 2025 interim report of the Company. Investors are advised to pay attention to the investment risks involved.

I. KEY FINANCIAL DATA AND INDICATORS FOR THE FIRST HALF OF 2025

Unit: RMB Yuan

Item	January to June 2025	January to June 2024	Increase/decrease (%)
Total operating income	6,512,485,890.31	8,000,213,703.21	-18.60
Operating profit	1,545,966,248.30	958,109,273.01	61.36
Total profit	1,551,591,952.26	956,732,272.13	62.18
Net profit attributable to shareholders of the listed company	1,149,413,823.33	784,352,341.09	46.54
Net profit attributable to shareholders of the listed company after deducting non-recurring profit and loss	1,133,546,812.85	777,114,910.69	45.87
Basic earnings per share (Yuan)	0.25	0.20	25.00
Weighted average returns on net assets (%)	3.21	2.85	Increased by 0.36 percentage point

	June 30, 2025	December 31, 2024	Increase/decrease (%)
Total assets	199,150,622,783.28	154,085,739,578.88	29.25
Owners' equity attributable to shareholders of the listed company	35,945,016,024.60	35,192,805,032.13	2.14
Share capital	4,573,796,639.00	4,573,796,639.00	-
Net assets per share attributable to shareholders of the listed company (Yuan)	7.93	7.76	2.19

II. EXPLANATION ON OPERATING RESULTS AND FINANCIAL POSITION

In the first half of 2025, the trading market remained active, and the Company seized market opportunities, thus achieving favourable operating results. In the first half of the year, the Company's operating income amounted to RMB6.512 billion, representing a year-on-year decrease of 18.60%, of which, spot sales income of the subsidiaries amounted to RMB2.614 billion, representing a year-on-year decrease of 51.64%, while operating income excluding spot sales income of the subsidiaries amounted to RMB3.898 billion, representing a year-on-year increase of 50.26%; and net profit attributable to shareholders of the listed company amounted to RMB1.149 billion, representing a year-on-year increase of 46.54%. On June 30, 2025, the Company's total assets increased by 29.25% as compared to the end of last year, and owners' equity attributable to shareholders of the listed company increased by 2.14% as compared to the end of last year.

III. RISK WARNING

The key financial data of the Company for the first half of 2025 set forth in this announcement is preliminary accounting data and has not been audited by an accounting firm, which may differ from those to be disclosed in the 2025 interim report of the Company. Investors are advised to pay attention to the investment risks involved.

IV. DOCUMENTS AVAILABLE FOR INSPECTION

The comparable balance sheet and income statement signed and sealed by the current legal representative, chief financial officer and head of accounting department of the Company.

Announcement is hereby made.

The board of directors of Zheshang Securities Co., Ltd.

July 24, 2025