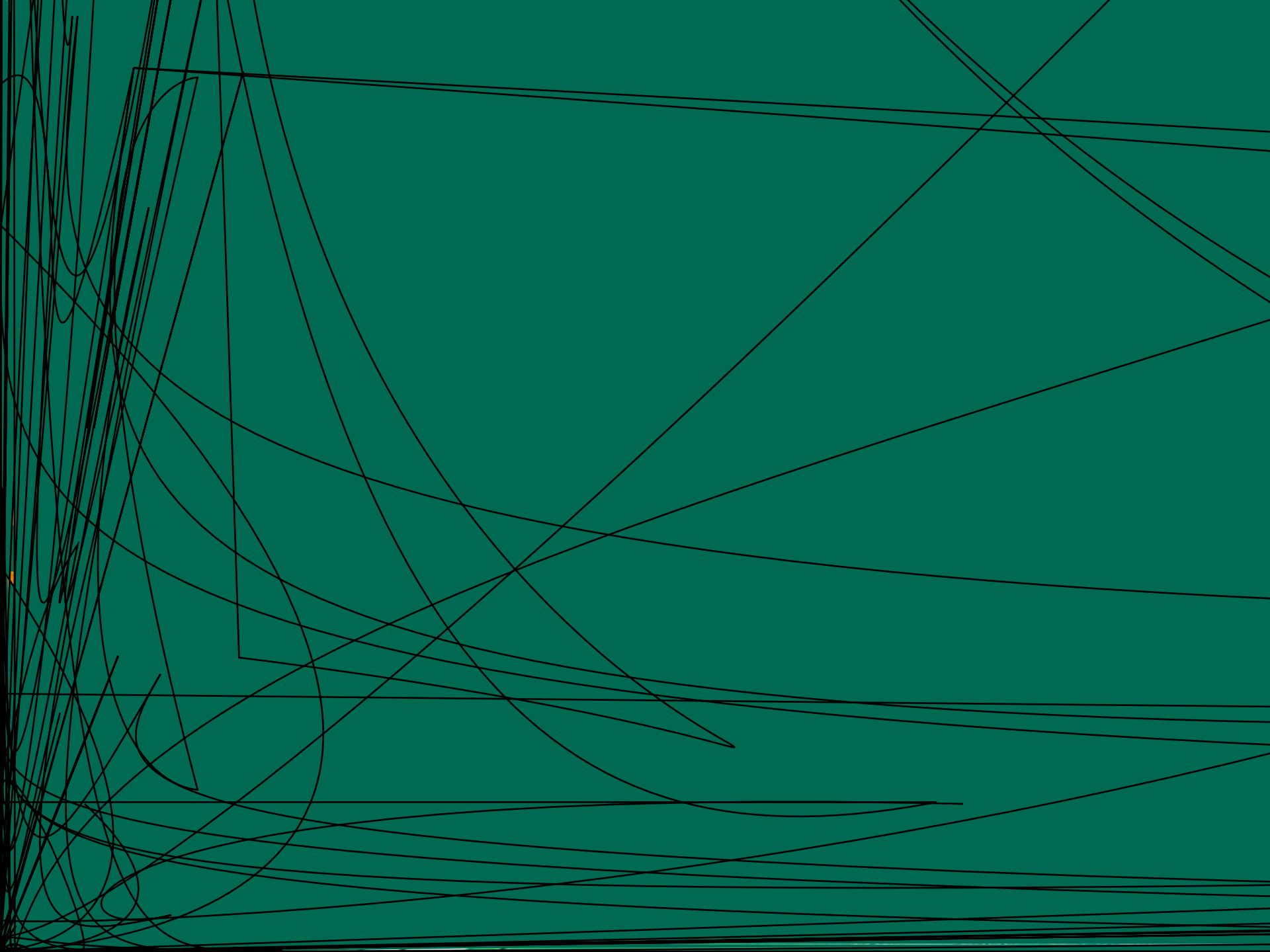




Adenda 01

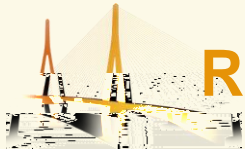




浙江杭甬高速公路有限公司

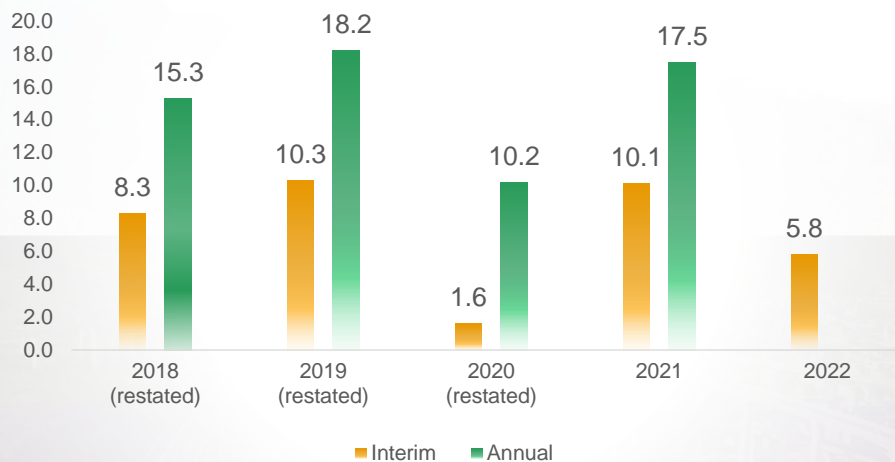
EXPRESSWAY CO. LTD.





Result Highlights ROE

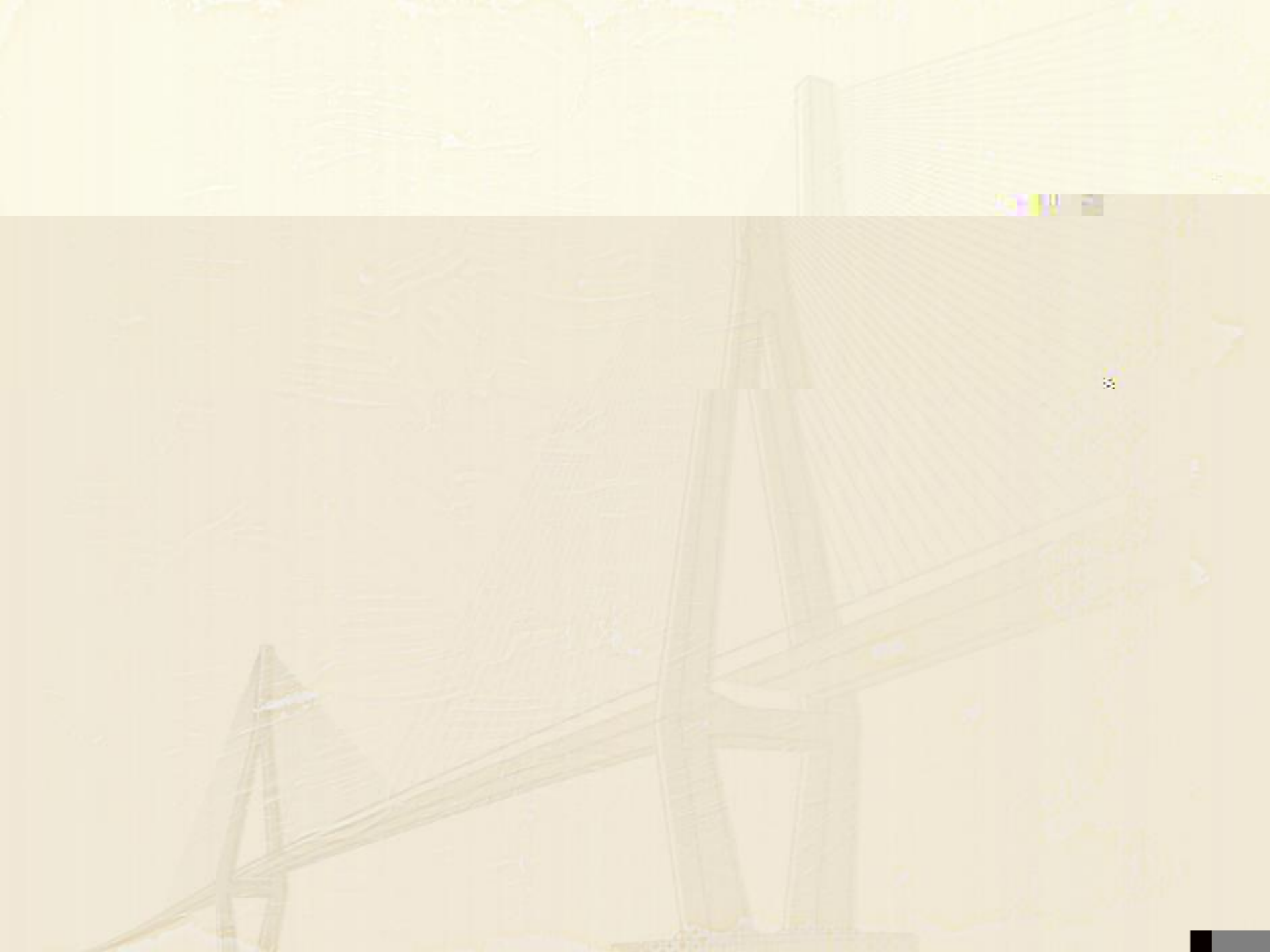
ROE

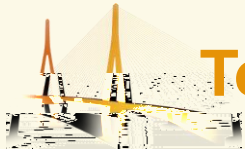


To provide shareholders with stable return in the long run







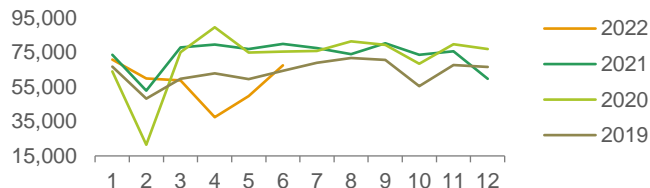


Toll Road Business *Daily Traffic Volume*

-20.3%

Shanghai-Hangzhou-Ningbo Expressway

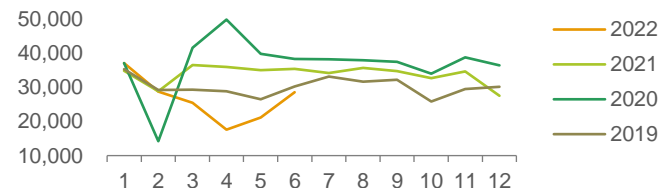
Average Full-trip Equivalents/day: **59,227**



-23.4%

Shangsan Expressway

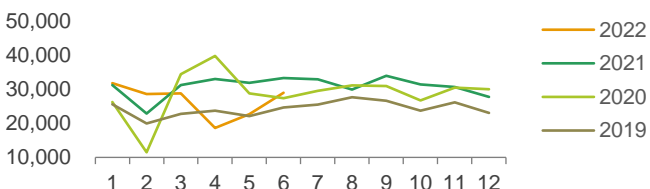
Average Full-trip Equivalents/day: **26,446**



-13.3%

Ningbo-Jinhua Expressway (Jinhua Section)

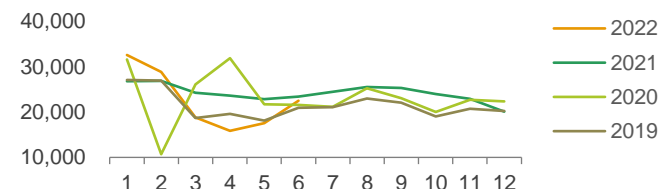
Average Full-trip Equivalents/day: **26,600**



-8.0%

Hanghui Expressway

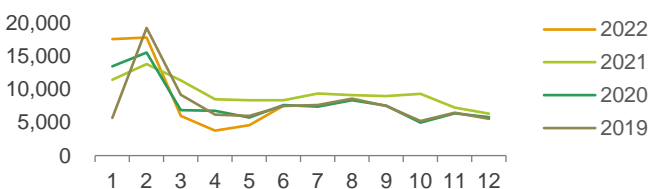
Average Full-trip Equivalents/day: **22,634**



-7.9%

Huihang Expressway

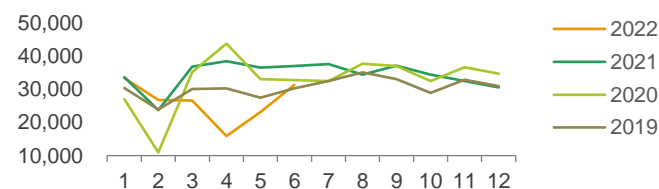
Average Full-trip Equivalents/day: **9,431**



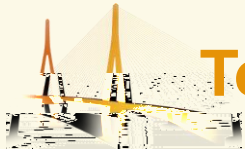
-24.1%

Shenjiahuhang Expressway

Average Full-trip Equivalents/day: **26,242**



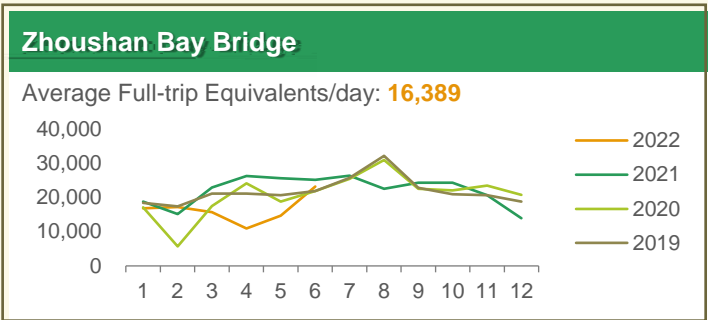
Note: 1. Traffic volume during the same period in 2020 included traffic volume during the toll-free period (from February 17, 2020 to May 5, 2020).
 2. Traffic volume and toll revenue of Zhajiasu Expressway in 2021 referred to the figures from May to December 2021.



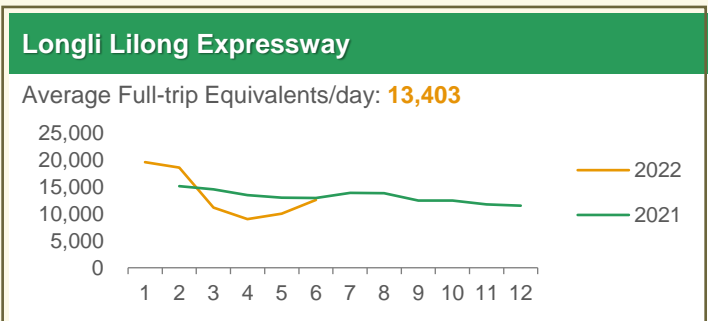
Toll Road Business

Daily Traffic Volume (Cont.)

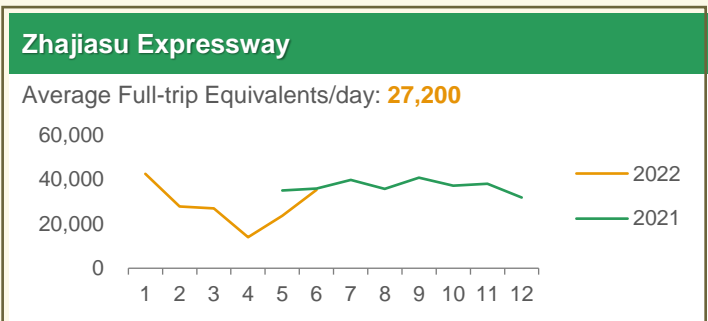
-26.8%



-5.8%



-28.8%

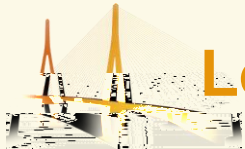


Note: 1. Traffic volume during the same period in 2020 included traffic volume during the toll-free period (from February 17, 2020 to May 5, 2020).
 2. Traffic volume and toll revenue of Zhajiasu Expressway in 2021 referred to the figures from May to December 2021.

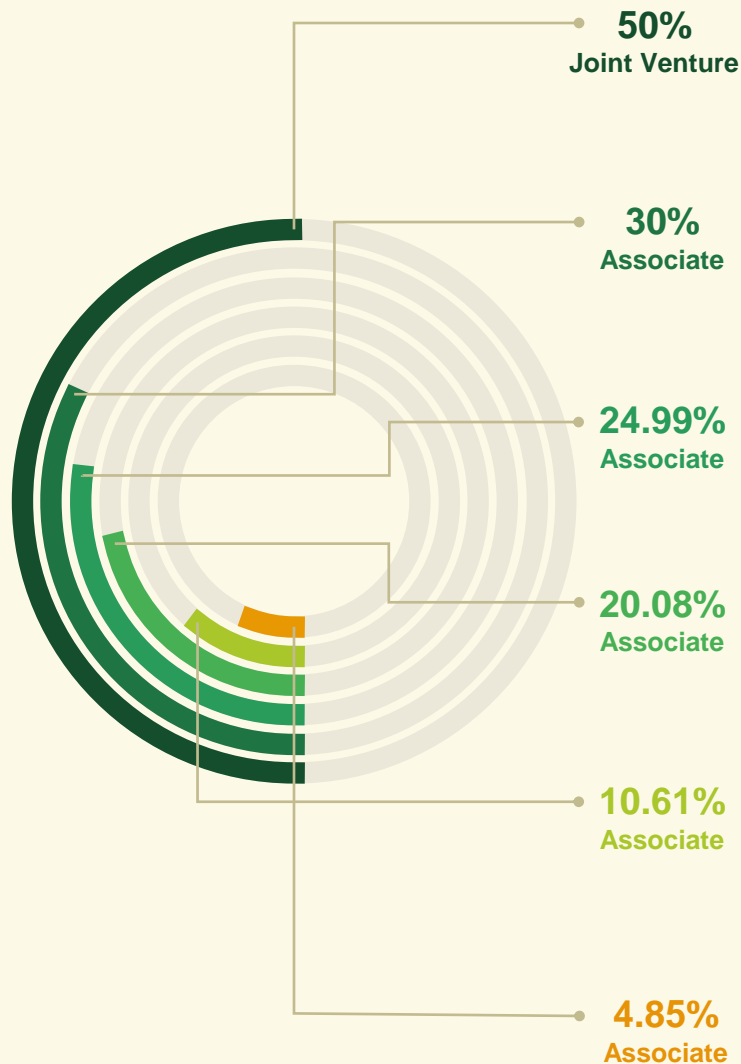
甬高速

ANG EXPRESSWAY CO. LTD.





Long term Investments



Zhejiang Shaoxing Shengxin Expressway Co., Ltd.

Daily traffic volume: decreased 13.8% y-o-y to 24,034 in full-trip equivalents
Toll revenue: Rmb231.4million, decreased 7.8% y-o-y
Net profit: Rmb39.2 million, decreased 46.5% y-o-y

Zhejiang HangNing Expressway Co., Ltd.

Operates the 99km HangNing Expressway
Net profit: Rmb 88.8 million, decreased 65.7% as compared to the period from February to June 2021

Zhejiang Zheshang Transform and Upgrade Fund of Funds Partnership (Limited Partnership)

Primarily engaged in equity investments, investment management and investment advisory
The share of profit attributable to the Company: Rmb10.0 million, decreased 60.0% y-o-y

Zhejiang Communications Investment Group Finance Co., Ltd.

Derives income mainly from interest, fees and commissions for providing financial services
Net profit: Rmb282.0million, decreased 47.6% y-o-y

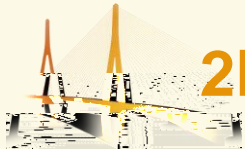
Yangtze United Financial Leasing Co., Ltd.

Primarily engaged in finance leasing, transferring, and receiving financial leasing assets, fixed-income securities investment businesses, and other businesses approved by the CBIRC
Net profit: Rmb271.2 million, increased 17.0% y-o-y

Shanghai Rural Commercial Bank Co., Ltd.

Engaged in the commercial banking business
Net profit attributable to the owners: Rmb5,847.4 million, increased 14.3% y-o-y





2H2022 Market Outlook and Growth Strategies

2H2022 Outlook

The international situation is becoming more complex and severe, and the stagflation risk of the global economy is on the rise.

The effective implementation of policies and measures to stabilize the economy of China will continuously lay a solid foundation for economic recovery. It is expected that economy will gradually recover and maintain a stable growth in 2H2022.

Market Outlook & Growth Strategies

Focus on high-quality development, constantly deepen innovation and reform in toll road business, while sustainably developing the securities business.

Overall Strategy



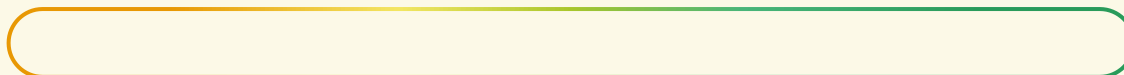
Enhance core
expressway business



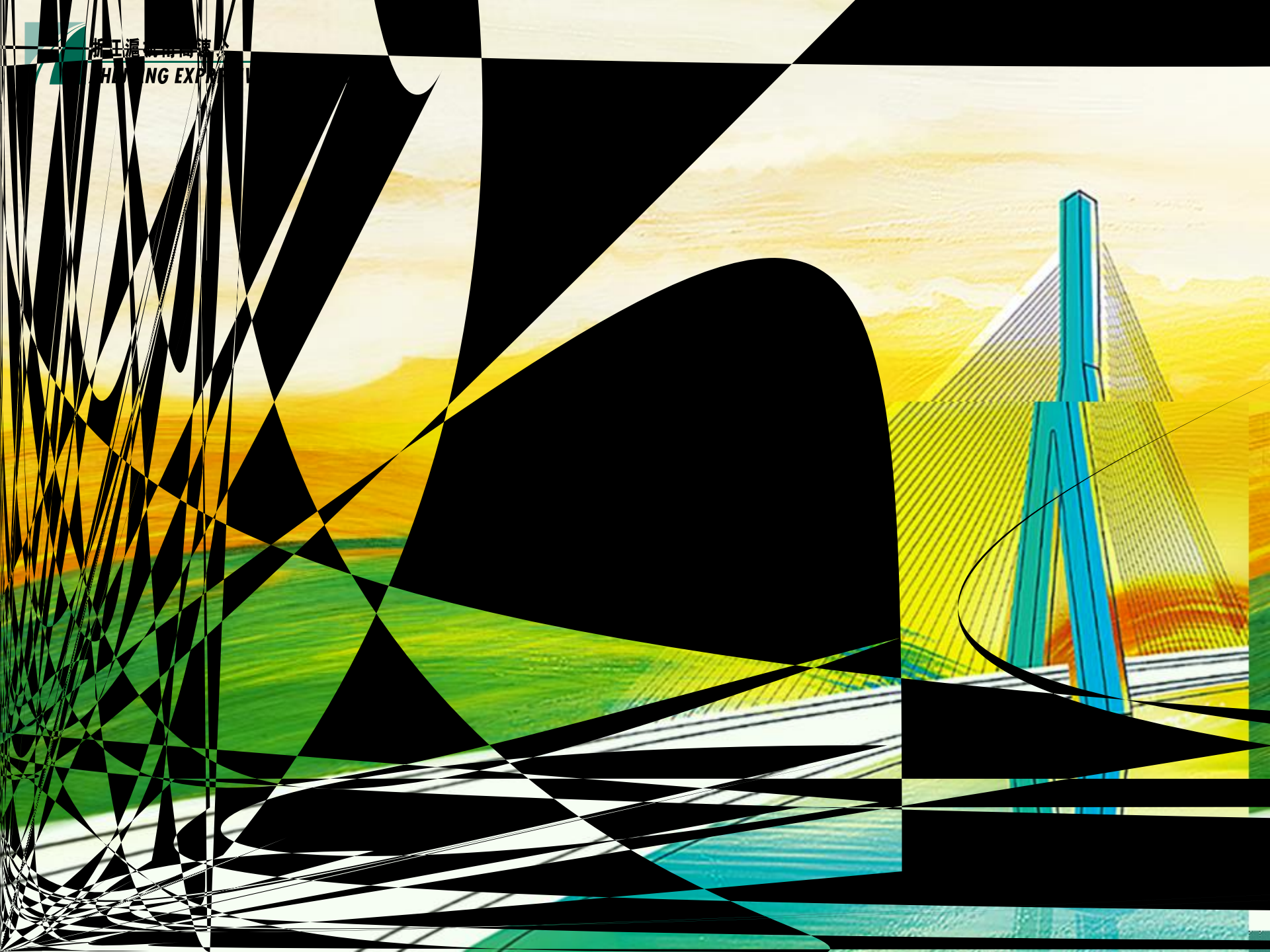
Optimize
securities business



Seek
suitable investments

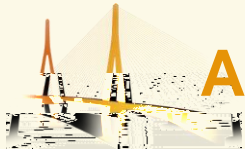


新工通...
HANG EXP...



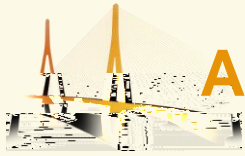
Appendices





Appendix I *Statement of Financial Position*

<i>(RMB million)</i>	As at 06/30/2022	As at 12/31/2021	%Change
Bank balances, clearing settlement fund, deposits and cash	23,611	17,700	33.4%
Financial assets at fair value through profit or loss	39,695	45,810	-13.3%
Total assets	176,672	176,297	0.2%
Total liabilities	130,792	131,874	-0.8%
Total debt	116,081	118,334	1.9%
Debt to equity (%)	253.0%	266.4%	5.0%
Total liabilities to total assets (%)	74.0%	74.8%	-0.8 pts



Appendix III Expressway Map of Zhejiang Province

