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## **深圳高速公路股份有限公司**

### **SHENZHEN EXPRESSWAY COMPANY LIMITED**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 00548)**

#### **NOTICE OF THE 2009 ANNUAL GENERAL MEETING**

**Notice is hereby given** that the 2009 Annual General Meeting 2009 (“AGM”) of Shenzhen Expressway Company Limited (“Company”) will be held at the conference room of the Company at Podium Levels 2-4, Jiangsu Building, Yitian Road, Futian District, Shenzhen, the People’s Republic of China on 14 May 2010 (Friday) at 10:00 a.m. to consider and, if thought fit, pass the following resolutions:

#### **ORDINARY RESOLUTIONS**

1. To consider and approve the report of the directors for the year 2009;
2. To consider and approve the report of the supervisory committee for the year 2009;
3. To consider and approve the audited accounts for the year 2009;
4. To consider and approve the proposed distribution scheme of profits for the year 2009 (including declaration of final dividend);
5. To consider and approve the budget report for the year 2010;
6. To consider and approve the re-appointment of Messrs. PricewaterhouseCoopers (Certified Public Accountants, Hong Kong) as the international auditors and PricewaterhouseCoopers Zhong Tian CPAs Co., Ltd. as the statutory auditors of the Company for 2010 at the annual audit fees of RMB3,400,000 in total;

7. To consider and approve that the board of directors be granted to provide credit or mortgage/pledge counter-guarantee for the domestic commercial bank which provides guarantee for the Company or wholly-owned subsidiaries of the Company not exceeding RMB500 million in aggregate, the counter-guarantee shall cover the potential loss and expenses of the bank providing guarantee which might arise from fulfilling the obligations under the guarantee; and to authorise the board of directors or any two directors of the Company duly authorised by the board of directors to handle all the matters relating to the counter-guarantee, including but not limited to deciding the specific terms of and executing the counter-guarantee agreement;

#### **SPECIAL RESOLUTION**

8. To consider and approve the resolution in relation to the grant of a general mandate to the board of directors of the Company to issue debentures denominated in Renminbi:
- (1) the grant to the board of directors of the Company of a general mandate (“General Mandate”) to issue debentures denominated in Renminbi (“Debentures”), in one or more tranches, including but not limited to medium-term notes, short-term commercial paper, asset-backed commercial paper, corporate bonds etc. from the date on which this resolution is approved to the date on which the 2010 annual general meeting is held with a maximum outstanding repayment amount of the Debentures to be issued under this General Mandate not exceeding RMB3 billion in aggregate and the issue size for each category of Debentures not exceeding the limit of that category of Debentures that may be issued under relevant national laws and regulations be approved;
  - (2) the board of directors or any two directors of the Company duly authorised by the board of directors are hereby generally and unconditionally authorised to determine and approve the specific terms, conditions and related matters of the Debentures to be issued under the General Mandate according to the needs of the Company and the market condition and to prepare and execute all necessary documents, and make all necessary arrangement for the implementation of the issue and listing (if applicable) of relevant Debentures.

By order of the Board  
**Yang Hai**  
*Chairman*

Shenzhen, the PRC, 25 March 2010

*Notes:*

**1. Eligibility for attending the AGM**

Shareholders of the Company whose names appear on the registers of shareholders of the Company at the close of business on 13 April 2010 shall have the right to attend the AGM after complying with the necessary registration procedures.

**2. Registration procedures for attending the AGM**

- i. Shareholders intending to attend the AGM should deliver to the Company, on or before 24 April 2010, either in person, by post or by fax, the reply slip (together with any required registration documents) for attending the AGM.
- ii. Holders of H shares of the Company please note that the register of holders of H shares of the Company will be closed from 14 April 2010 to 14 May 2010 (both days inclusive), during which period no transfer of H shares of the Company will be registered. Holders of H shares of the Company who intend to attend the AGM must deliver their instruments of transfer together with the relevant share certificates to Hong Kong Registrars Limited, the registrar of H shares of the Company, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, at or before 4:30 p.m. on 13 April 2010.

**3. Proxy**

- i. Shareholders entitled to attend and vote at the AGM are entitled to appoint, in written form, one or more proxies (whether a shareholder or not) to attend and vote on his behalf.
- ii. A proxy should be appointed by written instrument signed by the appointor or his attorney. If the written instrument is signed by the attorney of the appointor, the written authorisation or other authorisation documents of such attorney should be notarised. In order to be valid, for holders of domestic shares of the Company, the written authorisation or authorisation documents which have been notarised together with the completed proxy form must be delivered to the Company not less than 24 hours before the time of the holding of the AGM. In order to be valid, for holders of H shares of the Company, the above documents must be delivered to Hong Kong Registrars Limited, at Floor 17M, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, within the same period.
- iii. Shareholder or his proxy should produce identity proof when attending the AGM.

**4. Important Notice on Relevant Matters about Final Dividend**

The board of directors recommended the payment of a final dividend of RMB0.12 per share to all shareholders for the year ended 31 December 2009. The dividend will be paid to the holders of the H shares whose names appear in the register of shareholders of the Company at the close of business on 13 April 2010 (Tuesday) subject to the approval by the shareholders at the 2009 Annual General Meeting to be held on 14 May 2010 (Friday). The register of holders of H shares of the Company will be closed from 14 April 2010 to 14 May 2010 (both days inclusive), during which period no transfer of H shares of the Company will be registered. In order to be qualified for the final dividend, all instruments of transfer, accompanied by the relevant share certificates of H shares of the Company must be delivered to the registrar of H shares of the Company, Hong Kong Registrars Limited, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at or before 4:30 p.m. on 13 April 2010 (Tuesday).

Holders of H shares please be noted that according to 《中華人民共和國企業所得稅法》 (“Enterprise Income Tax of the People’s Republic of China”) and 《中華人民共和國企業所得稅法實施條例》 (“Implementation Rules of Enterprise Income Tax Law of the People’s Republic of China”) (collectively, “Tax Laws”), from 1 January 2008 onwards, any PRC domestic enterprise shall withhold and pay enterprise income tax upon distribution of dividends for the accounting period since 1 January 2008 to non-resident enterprise shareholders and the payer is treated as the withholding agent. Accordingly, the Company shall be obligated to withhold and pay a 10% enterprise income tax when distributing final dividends to non-resident enterprise shareholders whose names appear in the register of holders of H shares on 13 April 2010; but the Company has no obligation to withhold and pay such enterprise income tax when distributing final dividends to the resident enterprise shareholders whose names appear in the register of holders of H shares on 13 April 2010. A resident enterprise (with the same meaning as defined in the Tax Laws) which is incorporated in the PRC or is incorporated under the law of a foreign country (or region) with its de facto management organisation located within the PRC shall submit to the Hong Kong Registrars Limited at or before 4:30 p.m. on 13 April 2010 (Tuesday) a legal opinion (stamped with the chop of the law firm) issued by a qualified PRC practicing lawyer ascertaining its resident enterprise status. Otherwise, the Company shall not be held responsible for any disputes in relation to withholding and payment of enterprise income tax arising from failure to submit the legal opinion within the prescribed period.

For payment of dividend to the holders of domestic shares, the registration date, payment procedures will be separately notified.

#### **5. Poll**

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, voting at the AGM will be taken by poll.

#### **6. Other Matters**

i. The duration of the AGM is expected not to exceed one day. Shareholders or proxies who attend the AGM shall arrange for food, accommodation and other relevant expenses at their own cost.

ii. Address of Hong Kong Registrars Limited (for share transfer):

Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong

iii. Address of the Company:

Podium Levels 2-4, Jiangsu Building, Yitian Road, Futian District, Shenzhen, PRC  
Postal code: 518026

Tel.: (86) 755-8285 3332

Fax: (86) 755-8285 3411

*As at the date of this announcement, the directors of the Company are Mr. Yang Hai (Chairman of the Board), Mr. Wu Ya De (Executive Director and President), Mr. Li Jing Qi (Non-executive Director), Mr. Zhao Jun Rong (Non-executive Director), Mr. Tse Yat Hong (Non-executive Director), Mr. Lin Xiang Ke (Non-executive Director), Ms. Zhang Yang (Non-executive Director), Mr. Chiu Chi Cheong, Clifton (Non-executive Director), Mr. Lam Wai Hon, Ambrose (Independent non-executive Director), Mr. Ting Fook Cheung, Fred (Independent non-executive Director), Mr. Wang Hai Tao (Independent non-executive Director) and Mr. Zhang Li Min (Independent non-executive Director).*