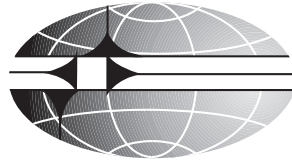


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深圳高速公路股份有限公司
SHENZHEN EXPRESSWAY COMPANY LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 00548)

NOTICE OF THE 2008 ANNUAL GENERAL MEETING

Notice is hereby given that the 2008 Annual General Meeting (“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, PRC on Tuesday, 26 May 2009 at 10:00 a.m. to consider and, if thought fit, approve the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the directors for the year 2008;
2. To consider and approve the report of the supervisory committee for the year 2008;
3. To consider and approve the audited accounts for the year 2008;
4. To consider and approve the proposed distribution scheme of profits for the year 2008 (including declaration of final dividend);
5. To consider and approve the budget report for the year 2009;
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 2009 at the annual audit fees of RMB3,350,000 in total;
7. To consider and approve the proposals for the formulation of the Management Measures for the Special Fees of Three Meetings.

SPECIAL RESOLUTIONS

8. To consider and approve the following proposals in relation to the amendments to the Articles of Association and its attachments and to authorise any one of directors of the Company to file with and/or obtain approvals from the relevant PRC government authorities and to complete relevant procedures:
- (1) to consider and approve the amendments to the Articles of Association;
 - (2) to consider and approve the amendments to the Rules of Procedures for the Shareholders' General Meetings;
 - (3) to consider and approve the amendments to the Rules of Procedures of the Board of Directors; and
 - (4) to consider and approve the amendments to the Rules of Procedures for the Supervisory Committee.

By order of the Board
Yang Hai
Chairman

Shenzhen, the PRC, 9 April 2009

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).

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 24 April 2009 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 6 May 2009, 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 27 April 2009 to 26 May 2009 (both days inclusive), during which period no transfer of H Shares 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 24 April 2009.

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 Rooms 1806-07, 18th Floor, 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 2008. 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 24 April 2009 (Friday) subject to the approval by the shareholders at the 2008 Annual General Meeting to be held on 26 May 2009 (Tuesday). The register of holders of H shares of the Company will be closed from 27 April 2009 to 26 May 2009 (both days inclusive), during which period no transfer of H Shares 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 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 24 April 2009 (Friday).

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 24 April 2009; 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 24 April 2009. 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 24 April 2009 (Friday) 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. For details of resolutions no. 7 and no. 8 set out in this notice, please refer to appendices I, II, III, IV and V to the circular of the Company dated 9 April 2009, which contain the proposed amendments to the Articles of Association, full-text of the revised Rules of Procedures for the Shareholders' General Meetings, the proposed amendments to the Rules of Procedures for the Board of Directors, the proposed amendments to the Rules of Procedures for the Supervisory Committee and the full text of the Management Measures for the Special Fees of Three Meetings, respectively.

6. 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 AGM will be taken by poll.

7. 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. Registered Address of the Company:

19/F, Tower A, United Plaza, No.5022 Binhe Road North, Shenzhen, PRC
Postal code: 518033

Contact 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