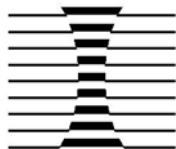
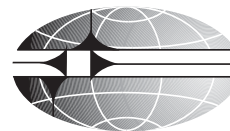


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SHENZHEN INTERNATIONAL HOLDINGS LIMITED
深圳國際控股有限公司*
(Incorporated in Bermuda with limited liability)
(Stock Code: 00152)



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)

**MAJOR AND CONNECTED
TRANSACTION**

**MAJOR AND CONNECTED
TRANSACTION**

JOINT ANNOUNCEMENT
(1) ACQUISITION OF 45% EQUITY INTEREST IN
SHENZHEN AIRPORT-HEAO EXPRESSWAY
(EASTERN SECTION) COMPANY LIMITED
(2) RESUMPTION OF TRADING

THE AGREEMENT

The boards of directors of Shenzhen International and Shenzhen Expressway are pleased to announce that on 1 June 2009, Intersafe Investments Limited (as transferor) (a wholly-owned subsidiary of Road King Infrastructure Limited), Shenzhen Expressway (as transferee) (a 50.021%-owned subsidiary of Shenzhen International) and Road King Infrastructure Limited (as guarantor) have entered into the Agreement, pursuant to which, Shenzhen Expressway has conditionally agreed to acquire from Intersafe the 45% equity interest in Jihe East Company and the shareholder's loan in the amount of RMB158,431,300 (subject to the final audited figure) owed by Jihe East Company to Intersafe at a total consideration of RMB1,068,800,000 (approximately HK\$1,213,200,000). Shenzhen Expressway has also agreed to reimburse to Intersafe the income tax payable by Intersafe which arises from transfer of interest under the Agreement and is estimated not to exceed RMB100,000,000 (approximately HK\$113,510,000).

Jihe East Company is currently owned as to 55% by Shenzhen Expressway. Upon completion of the Transaction, Jihe East Company will become a wholly-owned subsidiary of Shenzhen Expressway and a subsidiary of Shenzhen International.

REASONS AND BENEFITS FOR ENTERING INTO THE AGREEMENT

Jihe East Company owns the eastern part of Jihe Expressway in Shenzhen and has good operation records. Upon completion of the Transaction, Jihe East Company will change from a jointly controlled entity to a wholly-owned subsidiary of Shenzhen Expressway and its results will be consolidated into the financial statements of Shenzhen Expressway and Shenzhen International. The acquisition of further equity interest in Jihe East Company will enhance the decision making efficiency of Shenzhen Expressway for Jihe East Company, expand the assets scale and profits base and improve cash earnings of both Shenzhen

Expressway and Shenzhen International. The acquisition of further interest in Jihe East Company via Shenzhen Expressway is also in line with Shenzhen International's strategy of consolidating resources in quality infrastructure projects.

LISTING RULES IMPLICATIONS

Shenzhen Expressway and Intersafe hold 55% and 45% equity interest of Jihe East Company, respectively. Intersafe is a wholly-owned subsidiary of Road King and Shenzhen Expressway is a 50.021%-owned subsidiary of Shenzhen International. Both Intersafe and Road King are connected persons of Shenzhen Expressway and Shenzhen International. The Transaction constitutes a connected transaction under Chapter 14A of the Listing Rules and a major transaction under Chapter 14 of the Listing Rules for both Shenzhen Expressway and Shenzhen International. The Agreement and the Transaction contemplated thereunder are therefore subject to the approval of independent shareholders of Shenzhen Expressway and Shenzhen International. For the purpose of obtaining approval of the independent shareholders of Shenzhen Expressway, the Agreement and the Transaction contemplated thereunder are intended to be approved by Xin Tong Chan Development (Shenzhen) Co., Ltd, Shenzhen Shen Guang Hui Highway Development Company and Advance Great Limited (all of which are wholly-owned subsidiaries of Shenzhen International and in aggregate hold approximately 50.021% of the total issued capital of Shenzhen Expressway) by way of written consent and Shenzhen Expressway, pursuant to Rules 14.44 and 14A.43 of the Listing Rules, will apply to the Stock Exchange for a waiver in relation to acceptance of such written approval in lieu of holding a general meeting of Shenzhen Expressway. Such written approval will be subject to the approval of the independent shareholders of Shenzhen International regarding the Transaction at the special general meeting of Shenzhen International to be convened.

An independent board committee of each of Shenzhen Expressway and Shenzhen International has been established to advise the respective independent shareholders of both companies in relation to the Agreement and the Transaction contemplated thereunder and an independent financial adviser will be appointed to advise the independent board committees and the independent shareholders of the same.

Shenzhen Expressway and Shenzhen International will each dispatch a circular containing, *inter alia*, further information on the Agreement, advice from the independent financial adviser, a recommendation from each of the independent board committees of Shenzhen Expressway and Shenzhen International and other information and expert reports as required by the Listing Rules and a notice of extraordinary general meeting or special general meeting (if applicable) to their respective shareholders as soon as practicable.

Trading in the securities of Shenzhen Expressway and Shenzhen International on the Stock Exchange was suspended at their respective requests with effect from 9:30 a.m. on 2 June 2009, pending the issue of this announcement. An application has been made by Shenzhen Expressway and Shenzhen International to the Stock Exchange for the trading in their respective securities to resume from 9:30 a.m. on 3 June 2009.

THE AGREEMENT

Date

1 June 2009

Parties

1. Intersafe (as transferor);
2. Shenzhen Expressway (as transferee); and
3. Road King (as guarantor).

Transaction

Pursuant to the Agreement, Intersafe has conditionally agreed to transfer to Shenzhen Expressway and Shenzhen Expressway has conditionally agreed to acquire from Intersafe the Target Interest, by adopting 31 March 2009 as the reference date for the transfer of interest, all the interests in Jihe East Company owned by Intersafe, including the 45% equity interest in Jihe East Company held by Intersafe and the shareholder's loan in the amount of RMB158,431,300 (subject to the final audited figure) owed by Jihe East Company to Intersafe.

For the period before 31 March 2009 (inclusive), the income of Jihe East Company attributable to Intersafe pursuant to the terms of the Cooperation Agreement shall be vested with Intersafe. Subject to the Completion, all the income of Jihe East Company commencing from 1 April 2009 and the Target Interest shall be vested with Shenzhen Expressway. Pursuant to the Agreement, Intersafe shall be responsible for the income tax payable in relation to its share of income in Jihe East Company which Jihe East Company is, in accordance with the requirements of the PRC tax law, required to withhold and pay.

For the period up to 31 March 2009, Jihe East Company has made a preliminary provision of RMB18,460,000 for the road network toll settlement service charge. If such charge is finally waived, Jihe East Company shall pay the waived amount attributable to Intersafe (based on the 45% original shareholding proportions of Intersafe and after income tax).

Upon completion of the Transaction, Jihe East Company will become a wholly-owned subsidiary of Shenzhen Expressway and a subsidiary of Shenzhen International.

Consideration and Income Tax Reimbursement

The consideration for the Transaction is RMB1,068,800,000 (approximately HK\$1,213,200,000).

In addition to the above consideration, Shenzhen Expressway agrees to reimburse Intersafe the income tax amount actually payable by Intersafe in connection with the Transaction. Based on reasonable assessment with reference to applicable tax rules, the directors of Shenzhen Expressway are of the view that the total income tax reimbursement amount payable to Intersafe will not exceed RMB100,000,000 (approximately HK\$113,510,000).

Payment Arrangement

After the signing of the Agreement, Shenzhen Expressway shall within seven working days from the receipt of a written payment notice from Intersafe pay a prepayment in the amount of RMB50,000,000 (approximately HK\$56,750,000) to a PRC domestic bank account designated by Intersafe.

Intersafe will assist Shenzhen Expressway and Jihe East Company to attend to the industrial and commercial registration changes in relation to the Transaction within seven working days after:

- (1) all the conditions precedent to the Agreement have been fulfilled;
- (2) Shenzhen Expressway has withheld and paid the tax payable by Intersafe arising from the Transaction and has obtained the corresponding tax receipt; and
- (3) Shenzhen Expressway has obtained the approval from the PRC foreign exchange authority in respect of the payment of the consideration under the Agreement.

Subject to the prerequisite that Intersafe has repaid the amount of RMB50,000,000 previously received from Shenzhen Expressway into a bank account designated in writing by Shenzhen Expressway prior to the purchase and payment of Hong Kong dollars by Shenzhen Expressway pursuant to the Agreement, at the same time when the industrial and commercial authority accepts the application materials and issues the relevant written acceptance return slip, Shenzhen Expressway shall wire part of the consideration in the amount of RMB1,000,000,000 (including the amount of RMB50,000,000 repaid by Intersafe as mentioned above) in Hong Kong dollars equivalent to a non-PRC bank account designated by Intersafe.

Within seven working days after all such procedures for change, filing and registration concerning ownership, debt and tax, foreign exchange, organization code and finance of Jihe East Company and in relation to the Transaction have been completed, Shenzhen Expressway shall, after deducting all the tax (except income tax), which Intersafe is responsible for but withheld and paid by Shenzhen Expressway as agent, from the remainder of the consideration of RMB68,800,000 (approximately HK\$78,100,000), wire such amount in Hong Kong dollars equivalent to a non-PRC bank account designated by Intersafe.

Shenzhen Expressway will settle the consideration of the Agreement and the income tax reimbursement by way of cash with internal resources and borrowings.

The consideration and the income tax reimbursement arrangement are arrived at after arm's length negotiations between the parties. In addition, Shenzhen Expressway in agreeing to the above consideration and the income tax reimbursement, has taken into account the past operating results of Jihe Expressway (Eastern Section) and the extensive experience of Shenzhen Expressway in the operation of its toll highway businesses.

Conditions Precedent

The Transaction will be subject to the following conditions precedent:

- (1) a board meeting of Jihe East Company is convened whereby the Agreement and the Transaction contemplated under the Agreement are approved;
- (2) shareholders' meeting of each of Intersafe, Shenzhen Expressway, Road King and Shenzhen International is convened (if necessary) whereby the Agreement is approved; in particular, Shenzhen Expressway, Road King and Shenzhen International shall obtain their respective independent shareholders' approval of the Agreement and the Transaction

- contemplated thereunder in accordance with the requirements in the Listing Rules or in the manner permitted by the Stock Exchange, and Shenzhen Expressway shall also obtain the relevant consent and approval in accordance with the listing rules of the Shanghai Stock Exchange;
- (3) the Agreement and the Transaction contemplated thereunder are approved and permitted by the relevant PRC foreign investment authority; and
 - (4) Intersafe shall produce the written consent of the relevant agent bank, representing the lenders, to RKI Finance Limited, a wholly-owned subsidiary of Road King, regarding the facility agreement entered into between RKI Finance Limited and lenders for the sale of the Target Interest.

If the above conditions precedent are not fulfilled on or before 30 September 2009 (the “Long-Stop Date”), the responsible party for the unfulfilled condition may within five working days prior to the Long-Stop Date serve a written notice to the other parties to extend the fulfillment deadline to 31 October 2009 (the “Second Long-Stop Date”).

Unless otherwise agreed by the parties to the Agreement in writing, if the above conditions precedent are not fulfilled by the Long-Stop Date or Second Long-Stop Date (as the case may be), then the Agreement will terminate automatically, the rights and obligations of each party under the Agreement shall cease and each party’s liabilities to the other parties shall end. In such case, Intersafe and Shenzhen Expressway shall, within seven working days from the occurrence of the above situation, return the properties and assets (together with accrued interest) which they obtain from each other in the course of performing the Agreement to the other party. If a party is in serious breach of the Agreement, the non-defaulting party may terminate the Agreement and demand the defaulting party to return the properties and assets obtained from the non-defaulting party in the course of performing the Agreement and compensate the loss suffered by the non-defaulting party.

Specific Provisions

- (1) On the same day when the Agreement is signed, Intersafe shall issue to Jihe East Company an irrevocable written instruction to segregate the income of Jihe East Company (commencing from 1 April 2009) which is attributable to Intersafe pursuant to the Cooperation Agreement (capped at the amount of the prepayment of RMB50,000,000 and the relevant interest) into a designated account of Jihe East Company opened in accordance with the written instruction. If the Agreement is terminated and Intersafe fails in returning the RMB50,000,000 prepayment together with agreed interest (the “Return Money”), Jihe East Company shall pay to Shenzhen Expressway out of the above designated account an amount equivalent to the Return Money. Intersafe is entitled to any surplus other than the Return Money available in the designated account. On Completion, all balance in the designated account shall be vested with Shenzhen Expressway.
- (2) Intersafe undertakes to Shenzhen Expressway that, if prior to the Completion, the relevant authority claims for any outstanding tax liability of Jihe East Company, Intersafe shall be responsible for 45% of such tax liability. However, Intersafe will not be responsible for any tax liability arising from the operation of Jihe East Company commencing from 1 April 2009.

Guarantee of the Agreement

Road King has agreed to enter into the Agreement as guarantor to procure and guarantee Intersafe's performance of certain obligations under the Agreement. The guarantee shall continue to be effective for two years from the date of Completion or the date of termination of the Agreement (as the case may be).

REASONS AND BENEFITS FOR ENTERING INTO THE AGREEMENT

Jihe East Company owns the eastern part of Jihe Expressway in Shenzhen and has good operation records. Upon completion of the Transaction, Jihe East Company will change from a jointly controlled entity to a wholly-owned subsidiary of Shenzhen Expressway and its results will be consolidated into the financial statements of Shenzhen Expressway and Shenzhen International. The acquisition of further equity interest in Jihe East Company will enhance the decision making efficiency of Shenzhen Expressway for Jihe East Company, expand the assets scale and profits base and improve cash earnings of both Shenzhen Expressway and Shenzhen International. The Transaction will increase the market share of Shenzhen Expressway in the Shenzhen region and strengthen reinforce the core strength of Shenzhen Expressway in the areas of investment, construction and operation management of toll highways and roads, which is consistent with the development strategy of Shenzhen Expressway. The acquisition of further interest in Jihe East Company via Shenzhen Expressway is also in line with Shenzhen International's strategy of consolidating resources in quality infrastructure projects.

The Agreement was entered into on normal commercial terms after arm's length negotiation.

The board of directors of Shenzhen Expressway (including the independent non-executive directors of Shenzhen Expressway) consider that the terms of the Agreement are fair and reasonable and the acquisition of the Target Interest is in the interests of Shenzhen Expressway and the shareholders of Shenzhen Expressway as a whole.

The board of directors of Shenzhen International (including the independent non-executive directors of Shenzhen International) consider that the terms of the Agreement are fair and reasonable and the acquisition of the Target Interest by Shenzhen Expressway is in the interests of Shenzhen International and the shareholders of Shenzhen International as a whole.

INFORMATION ON JIHE EAST COMPANY

Jihe East Company is currently owned as to 55% by Shenzhen Expressway and 45% by Intersafe. Jihe East Company owns the eastern section of Jihe Expressway in Shenzhen. The eastern section of Jihe Expressway commenced operation in 1997 with an operating period of 30 years which extends to March 2027. The eastern section of Jihe Expressway is a dual six-lane expressway with a length of approximately 23.9 kilometres. It forms part of the coastal national trunk highway of Tongsan Highway (Tongjiang, Heilongjiang – Sanya, Hainan) and is also a major artery in the Pearl River Delta. In 2008, the eastern section of Jihe Expressway had a daily average mixed traffic flow of approximately 90,000 vehicles and a daily average toll revenue of approximately RMB1,200,000.

The audited financial information of Jihe East Company prepared in accordance with PRC accounting standards are shown below:

	For the year ended 31 December 2008 (RMB'000)	For the year ended 31 December 2007 (RMB'000)
Profits before tax	296,316	267,033
Profits after tax	243,556	220,544
	As at 31 December 2008 (RMB'000)	As at 31 December 2007 (RMB'000)
Net assets value	598,442	641,110

The original cost of the Target Interest is approximately RMB585,000,000.

INFORMATION ON SHENZHEN EXPRESSWAY

Shenzhen Expressway is principally engaged in the investment, construction, operation and management of toll highways and roads. Shenzhen Expressway is a 50.021%-owned subsidiary of Shenzhen International.

As at the date of this announcement, Shenzhen Municipal State-owned Assets Supervision and Administration Commission owns approximately 40.92% of the issued share capital of Shenzhen International. Save as the indirect 50.021% shareholdings in Shenzhen Expressway held via Shenzhen International, Shenzhen Municipal State-owned Assets Supervision and Administration Commission does not have any interests in Shenzhen Expressway.

INFORMATION ON SHENZHEN INTERNATIONAL

Shenzhen International and its subsidiaries are principally engaged in the investment, construction and operation of logistic infrastructure facilities, as well as the provision of relevant logistic services which include third party logistic services and logistic information services.

INFORMATION ON INTERSAFE AND ROAD KING

Both Intersafe and Road King are investment holding companies. Intersafe is a wholly-owned subsidiary of Road King. The principal activities of Road King and its subsidiaries, including the infrastructure joint ventures, are investment in, development, operation and management of toll roads and expressways and property development projects in the PRC.

To the best knowledge, information and belief of the directors of each of Shenzhen Expressway and Shenzhen International and having made all reasonable enquiry, Road King and its associates do not hold any shares in Shenzhen Expressway and Shenzhen International.

LISTING RULES IMPLICATIONS

Shenzhen Expressway and Intersafe hold 55% and 45% equity interest of Jihe East Company, respectively. Intersafe is a wholly-owned subsidiary of Road King and Shenzhen Expressway is a 50.021%-owned subsidiary of Shenzhen International. Both Intersafe and Road King are connected persons of both Shenzhen Expressway and Shenzhen International. The Transaction

constitutes a connected transaction of both Shenzhen Expressway and Shenzhen International under Chapter 14A of the Listing Rules. The Transaction also constitutes a major transaction of both Shenzhen Expressway and Shenzhen International under Chapter 14 of the Listing Rules. The Agreement and the Transaction contemplated thereunder are therefore subject to the approval of the independent shareholders of Shenzhen Expressway and Shenzhen International.

As at the date of this announcement, Xin Tong Chan Development (Shenzhen) Co., Ltd, Shenzhen Shen Guang Hui Highway Development Company and Advance Great Limited, all being wholly-owned subsidiaries of Shenzhen International, hold 654,780,000 A shares, 411,459,887 A shares and 24,568,000 H shares of Shenzhen Expressway, respectively, which in aggregate represent approximately 50.021% of the issued capital and voting rights of Shenzhen Expressway. For the purpose of obtaining approval of the independent shareholders of Shenzhen Expressway, the Agreement and the Transaction contemplated thereunder are intended to be approved by Xin Tong Chan Development (Shenzhen) Co., Ltd, Shenzhen Shen Guang Hui Highway Development Company and Advance Great Limited by way of written consent and Shenzhen Expressway, pursuant to Rules 14.44 and 14A.43 of the Listing Rules, will apply to the Stock Exchange for a waiver in relation to acceptance of such written approval in lieu of holding a general meeting of Shenzhen Expressway. Such written approval will be subject to the approval of the independent shareholders of Shenzhen International regarding the Transaction at the special general meeting of Shenzhen International to be convened.

An independent board committee of each of Shenzhen Expressway (comprising independent non-executive directors of Shenzhen Expressway except Mr. Lam Wai Hon, Ambrose) and Shenzhen International (comprising all independent non-executive directors of Shenzhen International) has been established to advise the respective independent shareholders of both companies in relation to the Agreement and the Transactions contemplated thereunder and an independent financial adviser will be appointed to advise the independent board committees and the independent shareholders of the same. Mr. Lam Wai Hon, Ambrose (an independent non-executive director of Shenzhen Expressway) is the largest shareholder and a director of a company which owns the entire share capital of Access Capital Limited. Access Capital Limited had previously provided services to Road King. Accordingly, Mr. Lam Wai Hon, Ambrose had declared such interest to the board of directors of Shenzhen Expressway and had refrained from voting in the board meeting of Shenzhen Expressway in relation to the Transaction. Mr. Lam will not be a member of the independent board committee of Shenzhen Expressway.

Shenzhen Expressway and Shenzhen International will each despatch a circular containing, *inter alia*, further information on the Agreement, advice from the independent financial adviser, a recommendation from each of the independent board committees of Shenzhen Expressway and Shenzhen International to their respective independent shareholders and other information and expert reports as required by the Listing Rules and a notice of extraordinary general meeting or special general meeting (if applicable) to their respective shareholders as soon as practicable.

Trading in the securities of Shenzhen Expressway and Shenzhen International on the Stock Exchange was suspended at their respective requests with effect from 9:30 a.m. on 2 June 2009, pending the issue of this announcement. An application has been made by Shenzhen Expressway and Shenzhen International to the Stock Exchange for the trading in their respective securities to resume from 9:30 a.m. on 3 June 2009.

DEFINITIONS

“Agreement”	the conditional transfer of interest agreement dated 1 June 2009 and entered into among Intersafe as transferor, Shenzhen Expressway as transferee and Road King as guarantor in relation to the transfer of the Target Interest from Intersafe to Shenzhen Expressway
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Completion”	Intersafe assists Shenzhen Expressway and Jihe East Company to attend and complete the foreign investment, industry and commerce, tax, foreign exchange, foreign debts and all other necessary registration procedures for changes in relation to the transfer of Target Interest under the Agreement and Shenzhen Expressway has paid all the consideration for transfer under the Agreement
“Cooperation Agreement”	the “Agreement for Shenzhen Airport-Heao Expressway (Eastern Section) Company Limited” at the establishment of Jihe East Company which was signed on 5 September 1996 and approved by the state authority responsible for foreign investment and its subsequent amendments and supplements (including the amendments and supplements made by the “Supplemental Agreement (1) for Shenzhen Airport-Heao Expressway (Eastern Section) Company Limited” dated 12 December 1996, the “Amendment Agreement for Shenzhen Airport-Heao Expressway (Eastern Section) Company Limited” dated 6 January 1997, the “Amendment Agreement (2) for Shenzhen Airport-Heao Expressway (Eastern Section) Company Limited” dated 8 April 1999 and the “Amendment Agreement (3) for Shenzhen Airport-Heao Expressway (Eastern Section) Company Limited”)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Intersafe”	Intersafe Investments Limited, a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of Road King
“Jihe East Company”	深圳機荷高速公路東段有限公司 (Shenzhen Airport-Heao Expressway (Eastern Section) Company Limited), a sino-foreign joint venture enterprise established in the PRC with limited liability; as at the date of this announcement, the equity interest in Jihe East Company is held as to 55% and 45% by Shenzhen Expressway and Intersafe, respectively
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Road King”	Road King Infrastructure Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange (Stock Code: 01098)
“Shenzhen Expressway”	Shenzhen Expressway Company Limited, a joint stock limited company incorporated in the PRC with limited liability, the H shares of which are listed on the Stock Exchange and the A shares of which are listed on the Shanghai Stock Exchange
“Shenzhen International”	Shenzhen International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Target Interest”	adopting 31 March 2009 as the reference date for the transfer of interest, all the interests in Jihe East Company owned by Intersafe, including the 45% equity interest in Jihe East Company held by Intersafe and the shareholder’s loan in the amount of RMB158,431,300 (subject to the final audited figure) owed by Jihe East Company to Intersafe
“Transaction”	the sale and purchase of the Target Interest under the Agreement

Note: For the purpose of this announcement, the exchange rate used is HK\$1 for RMB0.881.

By Order of the Board
Shenzhen International Holdings Limited
 深圳國際控股有限公司*
Guo Yuan
 Chairman

By Order of the Board
Shenzhen Expressway Company Limited
 深圳高速公路股份有限公司
Yang Hai
 Chairman

Hong Kong, 2 June 2009

As at the date of this announcement, the board of directors of Shenzhen International consists of Messrs. Guo Yuan, Li Jing Qi, Liu Jun and Yang Hai as executive directors, Messrs. To Chi Keung, Simon and Wang Dao Hai as non-executive directors and Messrs. Leung Ming Yuen, Simon, Ding Xun and Nip Yun Wing as independent non-executive directors.

As at the date of this announcement, the directors of Shenzhen Expressway 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).

* For identification purpose only