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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)

**ANNOUNCEMENT
RELEASE OF PLEDGE OF SHARES OF SHAREHOLDER**

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the joint announcements of Shenzhen International Holdings Limited and Shenzhen Expressway Company Limited (“Company”) dated 30 June 2008.

As disclosed in the above-mentioned joint announcement, on 27 June 2008, Shenzhen Shen Guang Hui Highway Development Company (“Shen Guang Hui”) had pledged its 200,000,000 restricted circulating domestic shares in the Company (representing approximately 9.171% of the total issued share capital of the Company) to China Merchants Bank, Shenzhen Xingheshiji Branch. On 20 February 2009, the Company was informed that the procedures relating to the registration of the release of pledge of above-mentioned shares with China Securities Depository and Clearing Corporation Limited, Shanghai Branch was completed on 18 February 2009 by Shen Guang Hui.

By Order of the Board
Wu Qian
Company Secretary

Shenzhen, PRC, 20 February 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).