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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)

OPERATIONAL STATISTICS FOR THE MONTH OF NOVEMBER 2009

The board (the "Board") of directors of Shenzhen Expressway Company Limited (the "Company") hereby announces the operational statistics of the Group for the month of November 2009 (unaudited) as follows:

| Toll Highway | Percentage of interests held by the Group | Average daily mixed traffic volume (number of vehicles in thousands) | | Average daily toll revenue (RMB'000) | |
|---|---|---|--------|---|-------|
| | | This month | YOY | This month | YOY |
| Projects consolidated into the Group's financial statements: | | | | | |
| Meiguan Expressway | 100% | 105 | 12.2% | 867 | 9.8% |
| Jihe East | 100% | 96 | 12.2% | 1,279 | 10.9% |
| Jihe West | 100% | 78 | 18.7% | 1,003 | 12.2% |
| Yanba Expressway | 100% | 15 | 12.2% | 208 | 14.1% |
| Yanpai Expressway | 100% | 35 | 23.9% | 382 | 11.5% |
| Nanguang Expressway ^{Note 2} | 100% | 40 | 93.1% | 380 | 85.6% |
| Qinglian Expressway ^{Note 3} | 76.37% | 16 | N/A | 1,022 | N/A |
| Projects not consolidated into the Group's financial statements: | | | | | |
| Shuiguan Expressway | 40% | 129 | 25.3% | 1,169 | 21.2% |
| Shuiguan Extension | 40% | 37 | 27.5% | 229 | 25.8% |
| Yangmao Expressway | 25% | 17 | 12.5% | 907 | 16.7% |
| Guangwu Project | 30% | 10 | 4.8% | 318 | 26.7% |
| Jiangzhong Project | 25% | 53 | 20.7% | 733 | 18.9% |
| GZ W2 Expressway ^{Note 4} | 25% | 21 | 118.9% | 562 | 85.4% |
| Wuhuang Expressway | 55% | 33 | 14.5% | 1,100 | 12.3% |
| Changsha Ring Road | 51% | 7.2 | 16.1% | 65 | 4.8% |
| Nanjing Third Bridge | 25% | 20 | 18.9% | 687 | 22.6% |

YOY: year-on-year growth rate, as compared to the same period of last year.

Brief Description:

1. There is a positive impact on operational performance of highways from the factors such as the gradual recovery of domestic economy. The average daily traffic volume and toll revenue of the projects in this month have increased as compared to the same period of last year.
2. The growth rate of Nanguang Expressway was higher than the average level of other projects in Shenzhen area as compared to the same period of last year, since Nanguang Expressway opened to traffic at the end of January 2008 and the statistics of which for the same period of last year was on the low side.
3. The completed section of Qinglian Expressway (Fengtouling-to-Lianzhou Section and Fengbu-to-Jingkou Section) has adopted expressway toll rates since 1 July 2009. The statistics in the table exclude the operational statistics of Liannan Section which still adopting Class 1 Highway toll rates and Qinglian Class 2 Road held by Qinglian Company. In November 2009, the overall average daily toll revenue of Qinglian Company is approximately RMB1,048,000. Owing to the differences in toll rates, vehicle classifications and statistical methods for Qinglian Project between the original opened toll mode and closed toll mode of expressways, year-on-year statistics for Qinglian Expressway is not available.

Since 1 November 2009, Qinglian Expressway has adopted a toll-by-weight trial system for trucks as stipulated. According to the trial system, those unloaded trucks or light-loaded trucks which meet the standard will be charged at a one-class-lower toll rate, those trucks which are normal-loaded or less than 30% over-loaded will be charged at the original rate, while those trucks which are more than 30% over-loaded will be charged at the original rate for the normal-loaded portion and the portion within 30% over-loaded, and for the portion over 30% over-loaded will be charged at an additional rate of 4% on top of the original rate for each 1% exceeding the 30% limit.

4. Guangzhou North Ring Expressway has closed for road surface maintenance since July 2009 and resumed operation on 9 November. Some vehicles were diverted to GZ W2 Expressway, which had a positive impact on the operating performance of GZ W2 Expressway.
5. The highways which adopted "Green Passage Toll Free Policy" for fresh agricultural products carrier vehicles pursuant to the requirements of relevant government authorities include Jihe Expressway, Yangmao Expressway, Wuhuang Expressway, Nanjing Third Bridge and Qinglian Expressway.

For basic information and historical operational statistics of each of the toll highways, investors may visit the website of the Company at <http://www.sz-expressway.com> under the sections "Toll Roads & Bridges" and "Operational Statistics", respectively.

CAUTION STATEMENT

The Board wishes to remind investors that the above operational statistics are based on the Group's internal records which are unaudited. Differences may arise between such statistics and the data disclosed in periodic reports due to completion of certain steps on sorting out the traffic volume and toll revenue data and confirming the results of sorting out such data. Such statistics are provisional and for reference purposes only. Investors are cautioned not to rely unduly on such statistics.

By Order of the Board
Wu Qian
Company Secretary

Shenzhen, PRC, 18 December 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).