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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

AMENDMENT OF THE ARTICLES OF ASSOCIATION

Upon the approval by shareholders in the second extraordinary general meeting 2006, the second extraordinary general meeting 2006 for holders of H Shares and the second extraordinary general meeting 2006 for holders of Domestic Shares (the “General Meetings”) of Shenzhen Expressway Company Limited (the “Company”) held on 3 November 2006 and the approval of China Securities Regulatory Commission, the Company issued convertible corporate bonds (in which bonds and subscription warrants are tradable separately) totalling RMB1,500,000,000 on 9 October 2007 to the public in PRC market, with a total of 108,000,000 warrants attached. As at the end of the exercise period on 29 October 2009, a total of 70,326 warrants had been successfully exercised, and 70,326 A Shares of the Company were therefore newly issued, resulting in an increase in the number of total shares of the Company from 2,180,700,000 to 2,180,770,326. The registered capital of the Company shall increase accordingly. As such, the Company would have to amend the relevant provisions in the articles of association of the Company (the “Articles”).

The Board of the Company was authorised in the General Meetings by shareholders to amend the Articles in accordance with the actual exercise condition of the warrants. According to the aforesaid authority, the Board of the Company has passed the resolution for the amendment of the Articles on 18 December 2009, and the details are as follows:

1. Article 13 of the Articles

The Company shall provide for ordinary shares at all times; pursuant to its requirements and upon the approval granted by the examining and approving authorities of the Company authorized by the State Council, the Company may create other classes of shares.

The total number of shares of the Company is 2,180,700,000 shares, all of which are ordinary shares.

It is now amended as follows:

The Company shall provide for ordinary shares at all times; pursuant to its requirements and upon the approval granted by the examining and approving authorities of the Company authorized by the State Council, the Company may create other classes of shares.

The total number of shares of the Company is 2,180,770,326 shares, all of which are ordinary shares.

2. Article 17 of the Articles

A new paragraph is inserted immediately after the fifth paragraph of Article 17:

On 9 October 2007, pursuant to the Zheng Jian Fa Xing Zi No. 315 [2007] (證監發行字 [2007]315號) issued by China Securities Regulatory Commission, the Company issued convertible corporate bonds (in which bonds and subscription warrants are tradable separately) to domestic investors, with a total of 108,000,000 warrants attached. As at the end of the exercise period on 29 October 2009, a total of 70,326 warrants had been exercised. The Company therefore issued 70,326 RMB-denominated ordinary shares (A Shares), which were subscribed for in Renminbi and were listed on the Shanghai Stock Exchange, to such warrant holders.

3. Article 20 of the Articles

The registered capital of the Company is RMB 2,180,700,000.

It is now amended as follows:

The registered capital of the Company is RMB 2,180,770,326.

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).