

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



## 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: 548)

#### OPERATIONAL STATISTICS FOR THE MONTH OF OCTOBER 2008

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 October 2008 (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
<b>Projects consolidated into the Group's financial statements:</b>					
Meiguan Expressway	100%	94	-3.5%	797	-4.9%
Jihe West	100%	66	-3.8%	923	-7.5%
Yanba Expressway	100%	17	27.9%	203	18.9%
Yanpai Expressway	100%	31	5.8%	404	2.0%
Nanguang Expressway	100%	18	N/A	188	N/A
<b>Projects not consolidated into the Group's financial statements:</b>					
Jihe East	55%	89	-5.0%	1,220	-1.3%
Shuiguan Expressway	40%	102	-5.6%	968	-4.6%
Shuiguan Extension	40%	28	-4.0%	175	-5.3%
Yangmao Expressway	25%	16	6.1%	852	1.3%
Guangwu Project	30%	9.9	1.7%	260	-7.8%
Jiangzhong Project	25%	45	2.9%	624	2.2%
GZ W2 Expressway	25%	10	36.9%	322	40.8%
Wuhuang Expressway	55%	31	1.0%	1,014	-10.3%
Changsha Ring Road	51%	7.0	8.3%	70	6.1%
Nanjing Third Bridge	25%	18	-2.9%	590	-11.3%

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

Brief Description:

1. In October 2008, the traffic volumes and toll revenues on most of the Group's toll highways recorded some decrease as compared to the corresponding period of last year, among which the decrease in cargo traffic volume was comparatively obvious. The negative impact on the operating performance of the toll highways from the factors such as slowdowns in macro-economy growth and cargo turnover growth was becoming more and more obvious.
2. Pursuant to the requirements of relevant government authorities, the sections such as Jihe Expressway, Yangmao Expressway, Wuhuang Expressway and Nanjing Third Bridge adopted "Green Passage Toll Free Policy" for fresh agricultural products in succession since the beginning of 2008. Such policy had a certain degree of negative impact on the toll revenue of the aforesaid projects for the period. For detailed analysis, please refer to the relevant contents in the Company's Interim Report 2008. In addition, Ninghang Expressway (Nanjing-Hangzhou) Phase 2 opened to traffic in the 3rd quarter of 2008, which caused certain traffic diversion from Nanjing Third Bridge.
3. Shenyang Pathway 2 (which connects with Yanba Expressway) was completed and had opened to traffic in July 2008. It improved the road networks nearby and had a positive impact on the operating performance of Yanba Expressway. GZ W2 Expressway, commencing operation in late 2006, recorded a rapid increase in operating data during the year owing to the successive openings-to-traffic of the interchange connecting Guangsan Expressway (Guangzhou-Sanshui) and GZ W2 (Southern Section) in the second half of 2007.

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, 19 November 2008

*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. Wang Ji Zhong (Non-executive Director), Mr. Liu Jun (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. Li Zhi Zheng (Independent non-executive Director), Mr. Zhang Zhi Xue (Independent non-executive Director), Mr. Poon Kai Leung, James (Independent non-executive Director) and Mr. Wong Kam Ling (Independent non-executive Director).*