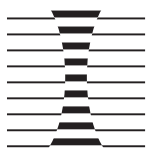
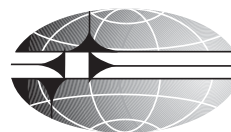


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**SHENZHEN INTERNATIONAL HOLDINGS LIMITED**  
*(Incorporated in Bermuda with limited liability)*  
**(Stock Code: 152)**



**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)**

**JOINT ANNOUNCEMENT**  
**PROGRESS OF THE ACQUISITION OF 100% EQUITY INTEREST IN**  
**SHENZHEN SHEN GUANG HUI HIGHWAY DEVELOPMENT COMPANY**  
**BY SHENZHEN INTERNATIONAL HOLDINGS LIMITED**

Reference is made to the two announcements of Shenzhen International Holdings Limited (“Shenzhen International”) dated 16 October 2007 and 15 January 2008 respectively, the two announcements of Shenzhen Expressway Company Limited (“Shenzhen Expressway”) dated 16 October 2007 and 16 January 2008 respectively, and the two joint announcements of Shenzhen International and Shenzhen Expressway dated 24 June 2008 and 30 June 2008 respectively. Terms used in this announcement shall have the same meanings as defined in the above announcements unless otherwise defined.

Shenzhen International and Shenzhen Expressway were informed recently that the China Securities Regulatory Commission (“CSRC”) had approved the grant of a waiver to Shenzhen International from the obligation of making general offer triggered by its holding of 50.021% shares in Shenzhen Expressway as a result of the acquisition of 100% equity interest in SGH Company by Yiwan Industry, a wholly owned subsidiary of Shenzhen International.

As at the date of this announcement, the acquisition of SGH Company has been approved by the regulatory authorities in Hong Kong, shareholders of Shenzhen International, Shenzhen Municipal Government and the relevant PRC government authorities including the State-owned Assets Supervision and Administration Commission of the State Council, the Ministry of Commerce of the PRC and the CSRC. Shenzhen International expects that the acquisition of SGH Company will be completed prior to the end of 2008. Shenzhen International and Shenzhen Expressway will timely notify their respective shareholders after completion of the acquisition of SGH Company.

By order of the Board  
**Shenzhen International Holdings Limited**  
**Guo Yuan**  
*Chairman*

By order of the Board  
**Shenzhen Expressway Company Limited**  
**Yang Hai**  
*Chairman*

Hong Kong, 3 November 2008

*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. 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).*