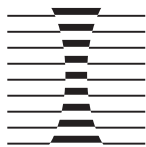
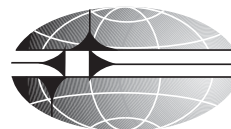


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SHENZHEN INTERNATIONAL HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)

(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 APPROVAL 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 and the two announcements of Shenzhen Expressway Company Limited (“Shenzhen Expressway”) dated 16 October 2007 and 16 January 2008 respectively. Terms defined in abovementioned announcements shall have the same meanings when used herein unless otherwise defined.

On 23 June 2008, Shenzhen International and Shenzhen Expressway were informed that, the matter concerning the change in nature of Shenzhen Expressway’s state-owned shareholder in relation to the acquisition of the 100% equity interest in Shen Guang Hui by Yiwan Industry, a wholly-owned subsidiary of Shenzhen International, was approved by the State-owned Assets Supervision and Administration Commission of the State Council in the document “Approval in relation to the change in nature of the state-owned shareholder of Shenzhen Expressway Company Limited” (Guo Zi Chan Quan [2008]552) (《關於深圳高速公路股份有限公司國有股東性質變更有關問題的批覆》(國資產權[2008]552號)). Upon completion of the above acquisition, Shen Guang Hui will still hold 411,459,887 shares in Shenzhen Expressway, representing 18.868% of the total registered capital of Shenzhen Expressway.

As at the date of this announcement, the above acquisition is currently in other process of obtaining the relevant approvals from other PRC government authorities.

Shenzhen International and Shenzhen Expressway will pay close attention to the progress of the related matters and will timely fulfill their obligation for information disclosure in accordance with the relevant regulations if and when appropriate.

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, 24 June 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, Zhang Hua Qiao 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).