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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: 548)

WAIVER FROM COMPLIANCE WITH RULE 3.24 OF THE LISTING RULES

The Company has applied for, and the Stock Exchange has granted to the Company, a conditional waiver from strict compliance with Rule 3.24 of the Listing Rules for a period of 3 years from 15 April 2008.

Reference is made to the announcement of Shenzhen Expressway Company Limited (“Company”) dated 26 April 2005 in respect of the application for a waiver from strict compliance with Rule 3.24 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) for a period of 3 years from 15 April 2005 (“Previous Waiver”) relating to the appointment of Ms. Gong Tao Tao (“Ms. Gong”) as the qualified accountant of the Company (“Qualified Accountant”) and the grant of the Previous Waiver to the Company by The Stock Exchange of Hong Kong Limited (“Stock Exchange”).

Pursuant to Rule 3.24 of the Listing Rules, the Company must employ a qualified accountant on a full-time basis who, among other things, must be a certified public accountant registered with the Hong Kong Institute of Certified Public Accountants (“HKICPA”) or a similar body of accountants recognized by HKICPA for the purpose of granting exemption from the examination requirement for membership of HKICPA.

Ms. Gong, the Qualified Accountant, Financial Controller and a member of the senior management of the Company, is able to meet all the requirements as set out in Rule 3.24 of the Listing Rules, save for being a certified public accountant registered with HKICPA or a similar body of accountants recognized by HKICPA for the purpose of granting exemption from the examination requirement for membership of HKICPA. The Company has appointed Ms. Gong as the Qualified Accountant of the Company since 15 April 2005. The Company has also engaged Ms. Yuki Wong (“Ms. Wong”), who is a member of HKICPA and a fellow of the Association of Chartered Certified Accountants, to provide assistance to Ms. Gong since 15 April 2005 so as to discharge her duties as the Qualified Accountant.

As the Previous Waiver had expired on 14 April 2008, the Company has applied for, and the Stock Exchange has granted, a conditional waiver for a period of three years commencing from 15 April 2008 (“Waiver”) subject to the following conditions:

1. Ms. Gong, the Qualified Accountant, is able to meet all the requirements set out in Rule 3.24 of the Listing Rules except she is not a fellow or associate member of HKICPA or a similar body of accountants recognized for the purpose of granting exemptions from the examination requirement for membership of HKICPA; and
2. The Company has in place arrangements providing Ms. Gong access to the assistance of Ms. Wong, who is a member of HKICPA.

The Waiver will cease after 3 years commencing from 15 April 2008 or once Ms. Wong is unable to assist Ms. Gong, whichever is earlier.

In any of the situations mentioned, the Company will immediately inform the Stock Exchange and take remedial steps to comply with Rule 3.24 of the Listing Rules.

By Order of the Board

Yang Hai

Chairman

Shenzhen, the PRC, 15 April 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).