



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)

NOTICE OF 2007 ANNUAL GENERAL MEETING

Notice is hereby given that the 2007 Annual General Meeting (the "AGM") of Shenzhen Expressway Company Limited (the "Company") will be held at the conference room of the Company at 19/F, Tower A, United Plaza, No. 5022 Binhe Road North, Shenzhen, on 7 May 2008 (Wednesday) at 10:00 a.m. for approving the following resolutions:

1. To consider and approve the report of the directors for the year 2007;
2. To consider and approve the report of the supervisory committee for the year 2007;
3. To consider and approve the audited accounts for the year 2007;
4. To consider and approve the proposed distribution scheme of profits for the year 2007 (including declaration of final dividend);
5. To consider and approve the budget plan for the year 2008;
6. To consider and approve the re-appointment of Messrs. PricewaterhouseCoopers (Certified Public Accountants, Hong Kong) as the international auditors and PricewaterhouseCoopers Zhong Tian CPAs Co., Ltd. as the statutory auditors of the Company and to authorise the board of directors of the Company to fix their remunerations;
7. To consider and approve the purchase of liability insurance for the directors, supervisors and senior management staff of the Company, and to authorise the executive directors of the Company to handle the relevant matters, on the condition that the aggregate annual insurance premium shall not exceed RMB400,000;
8. To consider and approve the provision of counter-guarantee to the bank providing guarantee for the convertible corporate bonds (in which bonds and subscription warrants are tradable separately) (the "Bonds with Warrants") within the total amount of the bonds of the Bonds with Warrants issued by the Company and the related liabilities by pledging the toll rights of Nanguang Expressway, and to authorise the executive directors of the Company to handle all the matters relating to the counter-guarantee, including but not limited to finalizing the detailed terms of counter-guarantee and signing counter-guarantee agreement.

By Order of the Board
Yang Hai
Chairman

Shenzhen, the PRC, 20 March 2008

Notes:

1. Eligibility for Attending the Meeting

Shareholders of the Company whose names appear on the registers of shareholders of the Company at the close of business on 3 April 2008 shall have the right to attend the AGM after complying with the necessary registration procedures.

2. Registration Procedures for Attending the Meeting

- i. Shareholders intending to attend the AGM should deliver to the Company, on or before 17 April 2008, either in person, by post or by fax, the reply slip (together with any required registration documents) for attending the AGM.
- ii. Holders of H Shares of the Company please note that the register of H Shares holders of the Company will be closed from 4 April 2008 to 7 May 2008 (both days inclusive), during which period no transfer of H Shares will be registered. Holders of H Shares who intend to attend the AGM must deliver their instruments of transfer together with the relevant share certificates to Hong Kong Registrars Limited, the registrar of H Shares of the Company, at or before 4:00 p.m. on 3 April 2008.

3. Proxy

- i. Shareholders entitled to attend and vote at the AGM are entitled to appoint, in written form, one or more proxies to attend and vote on their behalf. A proxy need not be a shareholder of the Company.
- ii. A proxy should be appointed by written instrument signed by the appointor or his attorney. If the written instrument is signed by the attorney of the appointor, the written authorisation or other authorisation documents of such attorney should be notarised. In order to be valid, for holders of Domestic Shares, the written authorisation or authorisation documents which have been notarised together with the completed proxy form must be delivered to the Company at least 24 hours before the time of the holding of the AGM. In order to be valid, for holders of H Shares, the above documents must be delivered to Hong Kong Registrars Limited within the same period.
- iii. If a shareholder appoints more than one proxy, the proxies shall not have the right to vote individually on a show of hands.
- iv. Shareholder or his proxy should produce identity proof when attending the AGM.

4. Important Notice on Relevant Matters about Final Dividend

The Board recommended the payment of a final dividend of RMB0.16 per share to all shareholders for the year ended 31 December 2007. The dividend will be paid to shareholders of the H Shares whose names appear in the register of shareholders of the Company at the close of business on 3 April 2008 (Thursday) subject to the approval by the shareholders at the 2007 Annual General Meeting to be held on 7 May 2008 (Wednesday). The register of H Share holders of the Company will be closed from 4 April 2008 to 7 May 2008 (both days inclusive), during which period no transfer of H Shares will be registered. In order to qualify for the final dividend, all instruments of transfer, accompanied by the relevant share certificates of H Shares must be delivered to the registrar of H Shares of the Company, Hong Kong Registrars Limited, whose address is Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong at or before 4:00 p.m. on 3 April 2008 (Thursday).

For payment of dividend to the shareholders of Domestic Shares, the registration date, payment procedures will be separately notified.

5. Procedures for Demanding a Poll by Shareholders

Pursuant to Article 71 of the Articles of Association of the Company, a general meeting shall be voted by shows of hands unless a poll is demanded by the following person before or after any vote by show of hands:

- i. The chairman of the meeting;
- ii. At least two shareholders entitled to vote in person or by proxy; or
- iii. One or more shareholders present in person or by proxy representing in aggregate 10% or more of all shares carrying the right to vote at the meeting.

6. Explanation on Relevant Resolutions

Shareholders may refer to the announcement of the Company dated 14 March 2008 for details of resolutions 7 and 8.

7. Other Businesses

- i. The duration of the AGM is expected not to exceed one day. Shareholders who attend the AGM shall arrange for transportation, food, accommodation and other relevant expenses at their own cost.
- ii. Address of Hong Kong Registrars Limited (for share transfer):

Shops 1712-16, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

iii. Address of the Company:

19/F, Tower A, United Plaza
No. 5022 Binhe Road North
Shenzhen, 518033 PRC
Telephone: (86) 755-8294 5618
Facsimile: (86) 755-8291 0496

As at the date of this notice, 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).