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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)

**OPERATIONAL STATISTICS FOR THE MONTH OF FEBRUARY 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 February 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 <sup>Note 1,2</sup>	100%	74	-6.1%	630	-14.2%
Jihe West <sup>Note 1</sup>	100%	53	1.4%	773	4.8%
Yanba Expressway <sup>Note 1,3</sup>	100%	8.7	-15.5%	136	10.1%
Yanpai Expressway <sup>Note 1</sup>	100%	24	28.6%	259	-0.9%
Nanguang Expressway <sup>Note 1,4</sup>	100%	5.5	N/A	65	N/A
<b>Projects not consolidated into the Group's financial statements:</b>					
Jihe East <sup>Note 1</sup>	55%	82	5.6%	1,103	17.6%
Shuiguan Expressway <sup>Note 1</sup>	40%	74	8.6%	685	11.2%
Shuiguan Extension <sup>Note 1</sup>	40%	20	0.2%	126	-0.8%
Yangmao Expressway	25%	30	10.4%	1,148	-11.2%
Guangwu Expressway	30%	13	2.5%	333	8.1%
Jiangzhong Expressway	25%	45	23.4%	691	18.7%
GZ W2 Expressway	25%	8.7	72.5%	251	79.2%
Wuhuang Expressway	55%	30	3.5%	925	0.5%
Changsha Ring Road <sup>Note 5</sup>	51%	5.8	-19.9%	49	-10.2%
Nanjing Third Bridge	25%	23	2.8%	738	0.6%

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

Brief Description:

1. Affected by the factor of vacation of some enterprises during the Spring Festival, traffic volume of trucks and business vehicles on related highways decreased in Shenzhen area. As a result, the operation performance of the highways in the area was affected in different degrees.
2. Since October 2007, Guanshen Expressway (which connects with Meiguan Expressway) has been partly closed for large-scale road surface maintenance work. During the period of the maintenance work, Class 4 and Class 5 vehicles are prohibited from using Guanshen Expressway. The maintenance work also affected the traffic efficiency of the peripheral road network. As a result, the traffic volume and toll revenue were affected to a certain degree. It is expected that the large-scale road surface maintenance work of Guanshen Expressway will be completed in the first half of 2008. In addition, Fulong Road (which is a municipal road connecting with Longda Expressway) has been opened since the end of 2007 and it causes certain traffic diversion from Meiguan Expressway.
3. This year, the weather was cold during the Spring Festival in Shenzhen area. It led to a significant decrease in the number of tourists from Shenzhen and peripheral area to the east coast for vacation, which affected the traffic volume on Yanba Expressway. On the other hand, the tolls collectively paid by the government for all vehicles traveling between Yantian and the Dameisha Interchange has been adjusted from RMB6 million/year (for last year) to RMB9 million/year since this month till the year 2012, which caused an increase in toll revenue as compare to the same period of the last year.
4. The main route of the Nanguang Expressway has been opened to traffic since 26 January 2008.
5. Pursuant to the relevant instructions issued by State Council and Hunan Province, the tolls for all vehicles using Changsha Ring Road had been waived for the period from 30 January 2008 to 9 February 2008. As a result, the operation performance of Changsha Ring Road was affected to a certain degree.

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 “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, the PRC, 20 March 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).*