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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 JANUARY 2008

The board (the “Board”) of directors of Shenzhen Expressway Company Limited (the “Company”) hereby announces the operational statistics for the month of January 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
Projects consolidated into the Group's financial statements:					
Meiguan Expressway ^{Note 1}	100%	97	2.9%	828	-9.3%
Jihe West	100%	68	15.1%	985	19.6%
Yanba Expressway ^{Note 2}	100%	11	^{Note 2} -17.5%	159	10.3%
Yanpai Expressway	100%	31	57.3%	422	33.9%
Projects not consolidated into the Group's financial statements:					
Jihe East	55%	93	19.7%	1,234	31.5%
Shuiguan Expressway	40%	110	22.1%	1,043	24.7%
Shuiguan Extension	40%	30	15.3%	189	10.8%
Yangmao Expressway	25%	17	27.0%	1,001	26.5%
Guangwu Expressway	30%	10	26.6%	281	22.2%
Jiangzhong Expressway	25%	45	34.1%	654	35.1%
GZ W2 Expressway	25%	9.3	145.6%	287	194.8%
Wuhuang Expressway ^{Note 3}	55%	24	2.0%	886	-4.4%
Changsha Ring Road ^{Note 3}	51%	3.6	-38.3%	37	-23.7%
Nanjing Third Bridge ^{Note 3}	25%	14	12.5%	533	10.9%

Brief Description:

1. Since October 2007, Guanshen Expressway (which connects with Meiguan Expressway) has been partly closed to carry out large-scale road surface maintenance work. During the period of the maintenance work, Class 4 and Class 5 vehicles are prohibited from passing through Guanshen Expressway. The maintenance work also affected the travel efficiency of the nearby road network. Owing to the above factor, the growth of traffic volume of Meiguan Expressway slowed down. The proportion of heavy vehicles passing through Meiguan Expressway as compared to the same period of last year was also reduced. As a result, the toll revenue was adversely 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) had been opened by the end of 2007 and it causes certain diversion to Meiguan Expressway.
2. The toll revenue of Yanba Expressway includes the tolls collectively paid by the government under an agreement for all vehicles travelling between Yantian and the Dameisha Interchange. However, the traffic volume on this section was no more included in the scope of statistics from February 2007, which leads to a decrease in the traffic volume of Yanba Expressway as compared to the same period of last year.
3. As affected by severe snowing, Changsha Ring Road had been entirely closed from 14 January 2008 to 30 January 2008 and was only opened temporarily when the road situation permitted. Moreover, pursuant to the relevant instructions issued by State Council and Hunan Province, the toll fees for all vehicles had also been waived for the period from 30 January 2008 to 9 February 2008. As a result, the traffic volume and toll revenue of Changsha Ring Road in January 2008 were significantly less than those for the same period of last year. It is anticipated that the operation performance of Changsha Ring Road in February 2008 will also be affected to a certain degree. Owing to snowing, there were also road closure and traffic jam in the road network for Wuhuang Expressway and Nanjing Third Bridge at certain times. The impact thereof on traffic volume and toll revenue, however, was not severe in general.

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, 21 February 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).