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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)

ANNOUNCEMENT

The board of directors (the "Board") of Shenzhen Expressway Company Limited (the "Company") is pleased to announce that construction of the main route of the Nanguang Expressway, which is invested and constructed by the Company, has been completed recently and is scheduled to open to traffic on 26 January 2008. Nanguang Expressway is a six-lane dual carriage expressway with a designed length of 31 kilometres. According to the joint approval from 廣東省物價局 (Guangdong Price Bureau) and 廣東省交通廳 (Guangdong Bureau of Communication), Nanguang Expressway will adopt the current toll rates and standard of classification of expressways in Guangdong Province, in which the basic toll rate is calculated at RMB0.6 per kilometre per standard vehicle.

For other information regarding Nanguang Expressway, investors may refer to the periodic reports or relevant announcements in the previous years issued by the Company.

By Order of the Board

Wu Qian

Company Secretary

Shenzhen, the PRC, 25 January 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).