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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)

RELATED MATTERS ON THE PUBLIC ISSUE OF BONDS WITH WARRANTS IN PRC

This announcement is made pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is hereby made to the announcement and circular of the Company both dated 18 September 2006 and the announcement of the Company dated 21 August 2007. Unless otherwise defined, terms used herein shall have the same meanings of those defined in the above announcements and circular.

The resolutions in respect of the public issue of Bonds with Warrants in PRC, were considered and approved at the Second Extraordinary General Meeting 2006, Second Extraordinary General Meeting 2006 for Holders of Domestic Shares and Second Extraordinary General Meeting 2006 for Holders of H Shares respectively held on 3 November 2006. Subsequently, the Company has submitted the application for such issue to CSRC for approval. According to 《關於核准深圳高速公路股份有限公司公開發行分離交易的可轉換公司債券的通知》 (“Notice regarding the approval of the public issue of separately tradable convertible bonds by Shenzhen Expressway Company Limited”) (Zheng Jian Fa Xing Zi [2007] No.315) received by the Company on 24 September 2007, CSRC has approved the public issue of the Bonds with Warrants of RMB1.5 billion by the Company. The Company plans to issue the Bonds with Warrants on 9 October 2007 to the public in PRC market. The Issue Announcement, Prospectus and Draft of Prospectus of the Bonds with Warrants have been published on the website of SSE at www.sse.com.cn pursuant to the relevant requirements.

By Order of the Board

Yang Hai

Chairman

Shenzhen, the PRC, 24 September 2007

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).