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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 RELATED MATTERS OF THE ISSUE OF  
LONG-TERM CORPORATE BONDS**

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.

Pursuant to 《國家發展改革委關於同意深圳高速公路股份有限公司發行 2007 年公司債券的批覆》(發改財金[2007]1791 號) (Approval in relation to the issue of the 2007 corporate bonds by Shenzhen Expressway Company Limited granted by NDRC)(Fa Gai Cai Jin [2007] No.1791) issued by 國家發展和改革委員會 (National Development and Reform Commission), the issue of RMB800 million long-term corporate bonds (“Corporate Bonds”) by Shenzhen Expressway Company Limited (“Company”) has been finally approved by 國家發展和改革委員會 (National Development and Reform Commission), the details of which are summarized as follows:

1. The Company will issue the fixed-interest corporate bonds of RMB800 million for a term of 15 years. No compound interests or overdue interests will be charged for the Corporate Bonds.
2. The Corporate Bonds will be unconditionally, irrevocably and concurrently guaranteed by Shenzhen Branch of China Construction Bank Corporation so authorised for the full amount of the Corporate Bonds.
3. The unsold Corporate Bonds will be fully underwritten by a group of underwriters led by 廣發證券股份有限公司 (GF Securities Co., Ltd.) and sub-led by 國家開發銀行 (China Development Bank), 中銀國際證券有限責任公司(BOC International (China) Limited) and 中國建銀投資證券有限責任公司 (China Jianyin Investment Securities Limited).
4. The Corporate Bonds will be issued in registered forms and openly offered to the domestic institutional investors through network established by the group of underwriters.

《2007 年深圳高速公路股份有限公司公司債券募集說明書》(Prospectus of the Corporate Bonds of Shenzhen Expressway Company Limited 2007) containing the details of the issue of the Corporate Bonds and related information have been published on the website of the Company ([www.sz-expressway.com](http://www.sz-expressway.com)) for inspection by investors.

By order of the Board  
**Wu Qian**  
*Joint Company Secretary*

Shenzhen, the PRC, 30 July, 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 (Director and General Manager), 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).*