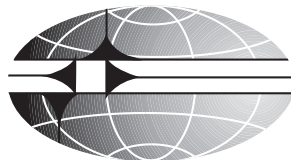


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深圳高速公路股份有限公司
SHENZHEN EXPRESSWAY COMPANY LIMITED
(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 548)

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING 2007

Notice is hereby given that the First Extraordinary General Meeting 2007 (the "EGM") of Shenzhen Expressway Company Limited (the "Company") will be held at the conference room of the Company at 19/F, Tower A, United Plaza, No. 5022 Binhe Road North, Shenzhen, the People's Republic of China on 3 September 2007 (Monday) at 10:00 a.m. for the purpose of considering and, if thought fit, passing the following ordinary resolutions:

1. To consider and approve the immediate appointment of Mr. Jiang Lu Ming as the supervisor of the Company, with a term starting from the date of appointment till 31 December 2008; and
2. To consider and approve the proposal relating to emoluments of the supervisor.

By order of the Board
Yang Hai
Chairman

Shenzhen, the PRC, 19 July 2007

Notes:

1. Eligibility for attending the EGM

Shareholders of the Company whose names appear on the registers of shareholders of the Company at the close of business on 3 August 2007 shall have the right to attend the EGM after complying with the necessary registration procedures.

2. **Registration procedures for attending the EGM**

- i Shareholders intending to attend the EGM should deliver to the Company, on or before 14 August 2007, either in person, by post or by fax, the reply slip (together with any required registration documents) for attending the EGM.
- ii Holders of H Shares of the Company please note that the register of H Share holders of the Company will be closed from 4 August 2007 to 3 September 2007 (both days inclusive), during which period no transfer of H Shares will be registered. Holders of H shares of the Company who intend to attend the EGM must deliver their instruments of transfer together with the relevant share certificates to Hong Kong Registrars Limited, the registrar of H Shares of the Company, at or before 4:00 p.m. on 3 August 2007.

3. **Proxy**

- i Shareholders entitled to attend and vote at the EGM are entitled to appoint, in written form, one or more proxies (whether a shareholder or not) to attend and vote on behalf of them.
 - ii A proxy should be appointed by written instrument signed by the appointor or his attorney. If the written instrument is signed by the attorney of the appointor, the written authorization or other authorization documents of such attorney should be notarized. In order to be valid, for holders of Domestic Shares, the written authorization or authorization documents which have been notarized together with the completed proxy form must be delivered to the Company 24 hours before the time of holding of the EGM. In order to be valid, for holders of H Shares, the above documents must be delivered to Hong Kong Registrars Limited within the same period.
 - iii If a shareholder appoints one or more proxies, the proxies shall not have the right to vote individually on a show of hands.
 - iv Shareholder or his proxy should produce identity proof when attending the EGM.
4. A supervisor will be appointed at the EGM to fill the casual vacancy of the fourth session of the supervisory committee of the Company arising from the resignation of Mr. Zhong Shan Qun, a supervisor representing the shareholders. The term of office of the newly appointed supervisor will commence on 3 September 2007 and end on 31 December 2008. Pursuant to the provisions of the articles of association of the Company and its schedules, any shareholder(s) individually or collectively holding more than 3% of the issued shares of the Company may nominate candidates for the supervisor. Shareholders are entitled to issue written notice to the Company to nominate candidates, provided that the notice period shall end seven days prior to the date of convening the EGM. The candidates nominated shall also furnish the Company with a written notice of consent to be elected seven days prior to the date of convening the EGM. The board of directors of the Company hereby announces that Xin Tong Chan Development (Shenzhen) Company Limited, a shareholder of the Company, has pursuant to the articles of association nominated Mr. Jiang Lu Ming as a candidate for appointment as a supervisor representing the shareholders.

5. Procedures for Demanding a Poll by Shareholders

Pursuant to Article 71 of the articles of association of the Company, a general meeting shall be voted by shows of hands unless a poll is demanded by the following person before or after any vote by show of hands:

- i the chairman of the meeting;
- ii at least two shareholders entitled to vote in person or by proxy; or
- iii one or more shareholders present in person or by proxy representing in aggregate 10% or more of all shares carrying the right to vote at the meeting.

6. Other Businesses

- i The duration of the EGM is expected not to exceed one day. Shareholders who attend the EGM shall arrange for transportation, food, accommodation and other relative expenses at their own cost.
- ii Address of Hong Kong Registrars Limited (for share transfer):

Shops 1712-16, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

- iii Address of the Company:

19/F, Tower A, United Plaza
No. 5022 Binhe Road North
Shenzhen, 518033, PRC
Telephone: (86) 755-8294 5638
Facsimile: (86) 755-8291 0496

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).

Resume of the Candidate for the Supervisor:

Mr. Jiang Lu Ming, aged 52, Senior Economist, graduated in Liaoning University in 1982 with a bachelor's degree in economics. Mr. Jiang had worked in various enterprises and government departments in Liaoning Province and Shenzhen City, accumulating substantial working experience in finance and economics. Mr. Jiang had been a director and general manager of Shenzhen Yecun Investment and Consulting Company Limited (深圳市野村投資諮詢有限公司) from May 2002 to March 2004; and a chairman of Shenzhen Guozi Investment and Consulting Company Limited (深圳市國資投資諮詢有限公司) from April 2004 to October 2005. Mr. Jiang joined Xin Tong Chan Development (Shenzhen) Company Limited as deputy general manager in October 2005.

Further Information on the Candidate for the Supervisor:

Save as disclosed above, Mr. Jiang has no relationship with any directors, supervisors, senior management or substantial shareholders or controlling shareholders of the Company. Besides, he has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Company considers that there is no other matter relating to the nomination of Mr. Jiang that needs to notify the shareholders of the Company.

Proposed Emoluments of the Supervisor

If appointed as a supervisor of the Company at the EGM, Mr. Jiang will receive annual emoluments of RMB613,000 (tax inclusive), and corresponding fringe benefits paid in accordance with the unified standards imposed by the government and adopted by the Company. The supervisors may obtain meeting subsidies for attending or observing relevant meetings as per the relevant requirements.