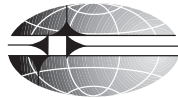


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**深圳高速公路股份有限公司**  
**SHENZHEN EXPRESSWAY COMPANY LIMITED**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*  
(Stock Code: 548)

**Announcement**

Reference is made to the announcement of the Company made on 8 May 2007 (the "Announcement") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"). Terms defined in the Announcement shall have the same meanings when used herein unless otherwise defined.

On 8 May 2007, it came to the attention of the Company that an application has been made to the Securities and Futures Commission of Hong Kong for a ruling that the reallocation of the entire equity interests of SGH Company from Shenzhen Roads Bureau to Shenzhen SASAC at nil consideration as mentioned in the Announcement would not trigger a mandatory offer under Rule 26.1(c) of the Hong Kong Code on Takeovers and Mergers (the "Takeovers Code").

Meanwhile, the Company will pay close attention to the development of the related matter and will timely discharge the disclosure obligations in accordance with the relevant requirements under the Takeovers Code and the Listing Rules.

By Order of the Board  
**Wu Qian**

*Joint Company Secretary*

Shenzhen, the PRC, 9 May 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).*

*All directors of the Company jointly and severally accept full responsibility for the accuracy of information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.*