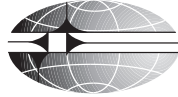


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深圳高速公路股份有限公司
SHENZHEN EXPRESSWAY COMPANY LIMITED

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

Announcement

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Shenzhen Expressway Company Limited (the "Company") was informed by 深圳市人民政府國有資產監督管理委員會 (State-owned Assets Supervision and Administration Commission of Shenzhen Municipal Government, "Shenzhen SASAC") on 30 April 2007 that, pursuant to 中共深圳市委辦公廳深辦 [2006]35號文 (Document Shen Ban No.[2006]35 of the Shenzhen Office of the Communist Party of China) and 深圳國資委深市國資委 [2007]65號文 (Document Shen Shi Guo Zi Wei No.[2007]65 of Shenzhen SASAC), the entire equity interests in the Company's shareholder, 深圳市深廣惠公路開發總公司 (Shenzhen Shen Guang Hui Highway Development Company, "SGH Company"), was reallocated from 深圳市公路局 (Shenzhen Roads Bureau) to Shenzhen SASAC at nil consideration.

SGH Company is a promoter and the second largest shareholder of domestic shares of the Company, holding 411,459,887 restricted circulating domestic shares, representing 18.868% of the total share capital of the Company. The above reallocation of equity interests did not change the number of shares of the Company held by the shareholders of the Company. Nevertheless, Shenzhen SASAC, being the de-facto controller of the Company and originally indirectly controlling 31.153% shares of the Company, indirectly increased its shareholding in the Company and has controlled 50.021% shares of the Company in aggregate, through its equity interests in SGH Company. Pursuant to the requirements under 《上市公司收購管理辦法》(Management Rules on Acquiring Listed Companies) issued by China Securities Regulatory Commission, such act constituted an indirect acquisition of the Company and has triggered the obligations to make a general offer. Shenzhen SASAC will apply to China Securities Regulatory Commission for a waiver from making a general offer.

For further details of the related matter, please refer to 《深圳高速公路股份有限公司詳式權益變動報告書》(Detailed Report on the Change of Equity Interests in Shenzhen Expressway Company Limited) which is published on the website of the Shanghai Stock Exchange (www.sse.com.cn) on the same date by Shenzhen SASAC. 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 《上市公司收購管理辦法》(Management Rules on Acquiring Listed Companies) and 《上海證券交易所股票上市規則》(Rules Governing the Listing of Shares on the Shanghai Stock Exchange).

By Order of the Board
Wu Qian
Joint Company Secretary

Shenzhen, the PRC, 8 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).

This announcement is originally prepared in Chinese and the Chinese version shall prevail over the English version for the purposes of interpretation.