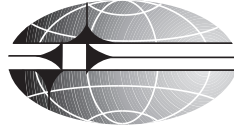


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深圳高速公路股份有限公司

SHENZHEN EXPRESSWAY COMPANY LIMITED

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

SECOND NOTICE OF THE SECOND EXTRAORDINARY GENERAL MEETING 2006 FOR HOLDERS OF H SHARES

Reference is made to the notice convening the Second Extraordinary General Meeting 2006 for Holders of H Shares (the "H Shareholders' EGM") of Shenzhen Expressway Company Limited (the "Company") to be held at the meeting 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 November 2006 (Friday) at 11:00 a.m. published by the Company on 18 September 2006.

The board of directors of the Company would like to announce that as per the reply slips received by the Company from its H shareholders up to 13 October 2006 (being the last day on which the H shareholders are required to return their completed and signed reply slips), the number of H shares carrying voting rights represented by the H shareholders who intend to attend the H Shareholders' EGM is not more than one-half of the total number of shares with voting rights at such meeting. Accordingly, pursuant to Article 90 of the Articles of Association of the Company, in order to convene the H Shareholders' EGM, the Company is required to further notify the shareholders of the Company by way of an announcement the proposed matters for consideration at the H Shareholders' EGM and the date and venue of the H Shareholders' EGM. In this regard, the Company hereby gives a second notice to its shareholders as follows:

NOTICE IS HEREBY GIVEN that the Second Extraordinary General Meeting 2006 for Holders of H Shares (the "H Shareholders' EGM") of Shenzhen Expressway Company Limited (the "Company") will be held at the meeting 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 November 2006 (Friday) at 11:00 a.m. for the purpose of considering and, if thought fit, passing the following as special resolutions:

SPECIAL RESOLUTIONS

1. To consider and approve item by item the "Resolutions relating to the proposal for the issuance of Bonds with Warrants":
 - (1) Issuance size

- (2) Issuance price
- (3) Issuance target
- (4) Method of issuance
- (5) Interest rate of the bonds
- (6) Term of the bonds
- (7) Term and method of repayment for principal and payment of interests
- (8) Terms of redemption
- (9) Guarantee
- (10) Term of the warrants
- (11) Conversion period of the warrants
- (12) Conversion price of the warrants and its method of adjustments
- (13) Proportion of exercise rights of the warrants and its method of adjustments
- (14) Use of proceeds from the proposed issuance
- (15) Validity of the resolutions
- (16) Authorisations to the Board to complete the specific matters of the proposed issuance.

By order of the Board
Yang Hai
Chairman

Shenzhen, the PRC, 16 October, 2006

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).

Please also refer to the published version of this announcement in The Standard.