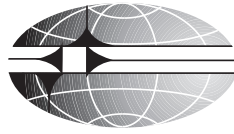


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深圳高速公路股份有限公司

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 2006

NOTICE IS HEREBY GIVEN that the First Extraordinary General Meeting 2006 (the “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 12 June 2006 (Monday) at 9:30 a.m. for the purpose of considering and, if thought fit, passing the following resolution with or without amendments as ordinary resolutions:

“THAT:

- (1) the agreement dated 8 February 2006 between the Company as purchaser and the liquidation committee of Qingyuan City Yueqing Highway Construction and Development Company Limited (清遠市粵清公路建設發展有限公司清算組) with an aim to acquire a total of 20.09% interest in Guangdong Qinglian Highway Development Company Limited (廣東清連公路發展有限公司) (the “Transfer Agreement”), a copy of which has been produced to this meeting marked “A” and initialed by the Chairman of this meeting for the purpose of identification, and the transaction contemplated thereunder be and is hereby approved, confirmed and ratified;
- (2) the directors of the Company be and are hereby authorized to do all such things and acts and execute such documents which they consider necessary or expedient for the implementation of and give effect to the Transfer Agreement.”

By Order of the Board
Wu Qian
Joint Company Secretary

Shenzhen, the PRC, 25 April 2006

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 12 May 2006 shall have the right to attend the EGM after complying 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 23 May 2006, 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 13 May 2006 to 12 June 2006 (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 (“HKRL”), the registrar of H Shares of the Company, at or before 4:00 p.m. on 12 May 2006.

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 his behalf.
- 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 shareholders 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 the holding of the EGM. In order to be valid, for shareholders of H Shares, the above documents must be delivered to HKRL 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. Poll

Article 71 of the Articles of Association of the Company is extracted as follows:

“Unless a poll is demanded by the following person before or after any vote by show of hands, a general meeting shall be voted by show of hands:

- (1) The chairman of the meeting;
- (2) At least two shareholders entitled to vote present in person or by proxy;
- (3) 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.”

Pursuant to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders taken at the EGM to approve the resolution proposed must be taken on a poll.

5. Other business

i. The duration of the EGM is expected not to exceed one day. Shareholders who attend the EGM shall arrange for food and accommodation at their own cost.

ii. Address of HKRL (for share transfer):

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

iii. Legal address of the Company:

19/F, Tower A, United Plaza
No. 5022 Binhe Road North
Shenzhen, 518033, PRC
Telephone: (86) 755-8294 5880
Facsimile: (86) 755-8291 0496 / 8291 0696

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.