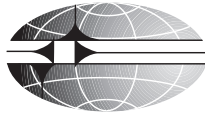


The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



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)

MAJOR AND CONNECTED TRANSACTION
PROPOSED FURTHER ACQUISITION OF QINGLIAN COMPANY

FURTHER DELAY IN DESPATCH OF CIRCULAR

The Company has applied to the Stock Exchange for a waiver from strict compliance with the requirements under Rules 14.38 and 14A.49 of the Listing Rules for further delay of the despatch of the Circular on or before 3 May 2006.

Reference is made to the Company's announcement dated 8 February 2006 in respect of the Major and Connected Transaction and the Company's announcements dated 28 February 2006 and 21 March 2006 respectively in respect of the delay in despatch of the Circular (collectively the "Announcements"). Unless otherwise defined herein, terms used herein shall have the same meanings ascribed thereto in the Announcements.

FURTHER DELAY IN DESPATCH OF CIRCULAR

As set out in the announcement of the Company dated 21 March 2006, the deadline for the despatch of the Circular to the Shareholders was extended to 12 April 2006.

Since additional time is required to update and complete financial information relating to Qinglian Company and the Group for the year ended 31 December 2005 for the purpose of inclusion in the Circular to be despatched to the Shareholders and to reply to the comments raised by the Stock Exchange on the Circular, an application has been made to the Stock Exchange for a waiver from strict compliance with the requirements under Rules 14.38 and 14A.49 of the Listing Rules for the despatch of the Circular on or before 3 May 2006.

By Order of the Board
Wu Qian
Joint Company Secretary

Shenzhen, the PRC, 11 April 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.