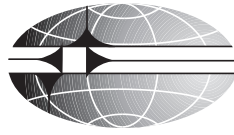


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**深圳高速公路股份有限公司**

**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.

Reference is made to the announcements dated 22 December 2005, 4 January 2006 and 5 January 2006 of Shenzhen Expressway Company Limited (“the Company”), respectively. Terms used in this announcement shall have the same meanings as defined in the announcement dated 22 December 2005 unless the context requires otherwise.

On 17 January 2006, the Company received a “Reply in respect to Matters concerning Share Segregation Reform of Shenzhen Expressway Company Limited” (Shen Guo Zi Wei [2006] No.30) from the State-owned Assets Supervision and Administration Commission of the Shenzhen Municipal People’s Government, pursuant to which the Reform Proposal of the Company has been approved by the State-owned Assets Supervision and Administration Commission.

By Order of the Board  
**Wu Qian**  
*Joint Company Secretary*

Shenzhen, the PRC, 17 January 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 (Director), Mr. Wang Ji Zhong (Director), Mr. Liu Jun (Director), Mr. Lin Xiang Ke (Director), Ms. Zhang Yang (Director), Mr. Chiu Chi Cheong, Clifton (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.