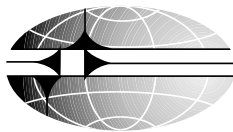


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深圳高速公路股份有限公司

SHENZHEN EXPRESSWAY COMPANY LIMITED

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

(Stock code: 548)

APPOINTMENT OF SENIOR MANAGEMENT

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.

The board of directors (“Board”) of Shenzhen Expressway Company Limited (“Company”) is pleased to announce that due to the expiration of the terms of certain senior management staff, it is resolved in the 24th meeting of the 3rd session of the Board on 26th August 2005 to appoint Mr. Wu Ya De as the general manager of the Company for a term of three years; and as per the nominations by the general manager, Mr. Wu Ya De, it is further resolved to appoint Mr. Li Jian as the Operations Controller of the Company, Mr. Ge Fei as the Engineering Controller of the Company, Mr. Fan Li Ping as the Technical Controller of the Company and Ms. Gong Tao Tao as the Financial Controller of the Company, all for a term of two years.

Mr. Wu Ya De, aged 41, is a director and a member of the Strategic Development & Investment Committee of the Company. Mr. Wu graduated from the Administration Institute of Guangdong Province (廣東行政學院) in 1987 and obtained a postgraduate degree from the Social Science Institute of Guangdong Province (廣東省社會科學院) in 2002. He served as the chief of the administration department of Shenzhen Roads Bureau, manager of a toll road company, etc. Since November 1996, he has been the general manager and chairman of Shenzhen Shen Guang Hui Highway Development Company (深圳市深廣惠公路開發總公司) and the deputy chairman of the Labour Union of Shenzhen Roads Bureau (深圳市公路局工會). From January 2002 to October 2002, Mr. Wu had been the acting general manager of the Company and has been the general manager of the Company since 1 November 2002. Mr. Wu is also the chairman of Shenzhen Qinglong Expressway Company Limited (深圳清龍高速公路有限公司), Shenzhen Huayu Expressway Investment Company Limited (深圳華昱高速公路投資有限公司) and Guangdong Qinglian Highway Development Company Limited (廣東清連公路發展有限公司).

Mr. Li Jian, aged 47, lecturer, Mr. Li graduated from Changsha Transportation University (長沙交通學院). From 1994 to 1996, he had worked in Shenzhen Freeway Development Company (深圳市高速公路開發公司) (currently known as Xing Tong Chan Development (Shenzhen) Company Limited (新通產實業開發(深圳)有限公司)) as the Manager of Administration Department. He joined the Company in 1996 and has been the manager of the Operations Department and then the manager of the Strategic Investment Department of the Company. Mr. Li is the chairman of Hubei Magerk Expressway Management Private Limited (湖北馬鄂高速公路經營有限公司), the deputy chairman of Nanjing Yangtze River Third Bridge Company Limited (南京長江第三大橋有限責任公司) and a director of Shenzhen Qinglong Expressway Company Limited (深圳清龍高速公路有限公司), Shenzhen Huayu Expressway Investment Company Limited (深圳華昱高速公路投資有限公司), Guangzhou Western Second Ring Expressway Company Limited (廣州西二環高速公路有限公司), Guangdong Jiangzhong Expressway Company Limited (廣東江中高速公路有限公司), Mei Wah Industrial (Hong Kong) Limited and Guangdong Qinglian Highway Development Company Limited (廣東清連公路發展有限公司). Mr. Li had been the Supervisor of the 2nd session of the Supervisor Committee of the Company.

Mr. Ge Fei, aged 37, engineer, Mr. Ge graduated from Northern Transportation University (北方交通大學). He had worked in No.5 Engineering Authority of the Railway Department (鐵道部第五工程局) and Guangzhou-Shenzhen-Zhuhai Highway Company Limited (廣深珠高速公路有限公司). In January 1994, he joined Shenzhen Freeway Development Company (深圳市高速公路開發公司) (currently known as Xing Tong Chan Development (Shenzhen) Company Limited (新通產實業開發(深圳)有限公司)) and had been in charge of the contract matters of Meiguan Expressway and manager of the Road Surface Department and Engineering Department of Jihe Expressway (Eastern Section). Since 1998, he joined the Company, being deputy general manager of the Project Management Office of Jihe Expressway (Eastern Section), deputy manager of the Engineering Department of the Company, general manager of the Project Management Office of Yanba Expressway. From 2003 onwards, he has been a director and the deputy general manager of Shenzhen Expressway Engineering Consulting Company Limited (深圳高速工程顧問有限公司).

Mr. Fan Li Ping, aged 42, senior engineer, obtained a bachelor's degree in engineering from Chongqing Institute of Architecture and Engineering (重慶建築工程學院). He worked in the No. 1 Highway Survey, Planning and Design Institute of the Ministry of Communications (交通部第一公路勘察設計院) and joined Shenzhen Freeway Development Company (深圳市高速公路開發公司) (currently known as Xing Tong Chan Development (Shenzhen) Company Limited (新通產實業開發(深圳)有限公司)) in 1994 as senior engineer and manager of the Contracting Department of the Administration Office of Jihe Expressway (Eastern Section). Upon establishment of the Company, he served as the deputy manager of the Engineering Department, manager of the Operations and Management Department and the deputy general manager of the Project Administration Office of Jihe Expressway (Western Section), the general manager of the Project Administration Office of Yanba A and Engineering Controller.

Ms. Gong Tao Tao, aged 32, certified public accountant and certified public valuer of China, graduated from the Accounting Department of Shanghai University of Finance & Economics in 1994 and obtained a master's degree in business administration from Fudan University in 1999. She served as the auditor, project manager and department manager of Shenzhen Dahua Certified Public Accountants (深圳大華會計師事務所). Ms. Gong joined the Company in 1999, serving in sequence as the deputy manager of the Finance Department, manager of the Internal Audit Department and the Financial Controller of the Company. Ms. Gong is now the Qualified Accountant of the Company and also a director of Shenzhen Expressway Advertising Company Limited (深圳高速廣告有限公司) and Shenzhen Expressway Engineering Consulting Company Limited (深圳高速工程顧問有限公司).

By Order of the Board
Wu Qian
Joint Company Secretary

Shenzhen, the PRC, 26 August 2005

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. Zhang Rong Xing (Director); Mr. Lin Xiang Ke (Director); Ms. Zhang Yang (Director); Mr. Chiu Chi Cheong, Clifton (Director) ; Mr. Li Jing Qi (Director); Mr. Wang Ji Zhong (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.