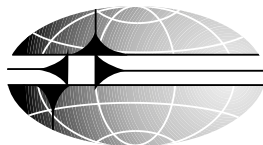


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**深圳高速公路股份有限公司**

**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 of Hong Kong Limited.

Announcements (the “Announcements”) were made by Shenzhen Expressway Company Limited (the “Company”) on 22 March 2005 and 12 July 2005 respectively to disclose relevant information on the Company’s proposed acquisition of 55% interest of expressway from Hubei Wuhan to Hubei Huangshi (“Wuhuang Expressway”). Terms used herein shall have the same meaning as defined in the Announcements.

According to the relevant requirements of the listing rules of the Shanghai Stock Exchange, the Company hereby announces the progress of the relevant matter as follows:

On 5 August 2005, the Company’s wholly-owned subsidiary Mei Wah obtained 154,000,000 shares of Jade Emperor (representing 55% of all its issued share capital) pursuant to the terms and conditions of the Jade Emperor Acquisition Agreement as supplemented by the Supplemental Agreement. The related transfer of shares has already been completed on the same date. The sole business of Jade Emperor is the ownership of the full operating rights of Wuhuang Expressway through the Project Company.

The total funding required for this acquisition is financed by bank loans obtained by Mei Wah. According to the relevant agreement, Mei Wah has already charged its 154,000,000 shares in Jade Emperor in favour of the lending bank for obtaining the loan of HK\$680,000,000, which charge is valid until Mei Wah repays relevant principal, interest and payment of the loan. The relevant procedure of the share charge has already been completed

on 5 August 2005. According to the audited report of Jade Emperor prepared in accordance with Hong Kong accounting principles, Jade Emperor's net asset value as at 31 December 2004 is RMB255,897,000 and the profit attributable to shareholders in the year 2004 is RMB99,454,000.

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

Shenzhen, the PRC, 8 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.