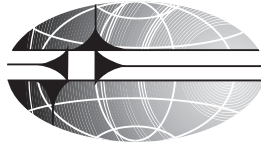


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深圳高速公路股份有限公司
SHENZHEN EXPRESSWAY COMPANY LIMITED

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

(Stock Code: 548)

NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING 2005

Reference is made to the Notice of The Third Extraordinary General Meeting 2005 (the "EGM") of Shenzhen Expressway Company Limited ("the Company") issued on 18 April 2005 and the Clarification Announcement In Relation To Book Closing Dates issued on 19 April 2005. The board of directors of the Company would like to announce that as per the written replies as of 13 May 2005 (the last day on which the shareholders are required to send their completed and signed reply slips) received from the shareholders who intend to attend the EGM of the Company to be held at the conference room of the Company at 19/F, Tower A, United Plaza, No. 5022 Binhe Road North, Shenzhen, the People's Republic of China on 3 June 2005 (Friday) at 3:00 p.m., the number of shares carrying voting rights represented by the shareholders who intend to attend the EGM is not more than one-half of the total number of shares with voting rights at such meeting. Accordingly, under Article 59 of the articles of association of the Company, in order to convene the EGM, the Company is required to further notify the shareholders by way of public notice the proposed matters for consideration at the EGM and the date and venue of the EGM. In this regard, the Company would like to give notice to its shareholders as follows:

NOTICE IS HEREBY GIVEN that the **THIRD** Extraordinary General Meeting 2005 of Shenzhen Expressway Company Limited 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 3 June 2005 (Friday), at 3:00 p.m. for the following purposes:

To consider and if thought fit, pass the following resolutions with or without amendments as ordinary resolutions:

"THAT

1. the agreement dated 19th March 2005 entered into by the Company's wholly-owned subsidiary Mei Wah Industrial (Hong Kong) Limited ("Mei Wah") and Flywheel Investments Limited ("Flywheel") as purchasers, Hubei Investment Limited, Wong Chik Lim Holdings (H.K.) Limited and Sabagaya Sendirian Berhad ("Sabagaya") as vendors, Lee San Choon, Tan Leong Min and Wong Chik Lim as guarantors, the Company and Jade Emperor Limited ("Jade Emperor") for the acquisition of a total of 85% of the issued share capital in Jade Emperor (40% by Mei Wah and 45% by Flywheel) and the

repurchase of the remaining 15% of the issued share capital by Jade Emperor from Sabagaya (the “Jade Emperor Acquisition 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; together with the agreement dated 19th March 2005 entered into by the Company as purchaser, Jade Emperor as vendor, Lee San Choon, Tan Leong Min and Wong Chik Lim as guarantors for the acquisition of a 15% equity interest in 湖北馬鄂高速公路經營有限公司 (Hubei Magerk Expressway Management Private Limited) (the “Project Company Acquisition Agreement”), a copy of which has been produced to this meeting marked “B” and initialed by the Chairman of this meeting for the purpose of identification, and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified; and the board of 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 Jade Emperor Acquisition Agreement and the Project Company Acquisition Agreement; and

2. the appointment of Mr. Wong Kam Ling (黃金陵) as the independent non-executive director of the Company be hereby approved and the board of directors of the Company be hereby authorized to decide the terms of service contract with Mr. Wong and to execute or authorize the execution of such documents on behalf of the Company as they may consider necessary or desirable to carry out the aforesaid appointment.”

By Order of the Board
Wu Qian
Joint Company Secretary

Shenzhen, PRC, 17 May 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. Ho Pak Cho, Denis Morgie (Independent non-executive Director); Mr. Li Zhi Zheng (Independent non-executive Director); Mr. Zhang Zhi Xue (Independent non-executive Director) and Mr. Poon Kai Leung, James (Independent non-executive Director).

Please also refer to the published version of this announcement in The Standard.