



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

NOTICE IS HEREBY GIVEN that the THIRD Extraordinary General Meeting 2005 (the “EGM”) of Shenzhen Expressway Company Limited (the “Company”) 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, 18 April 2005

As at the date of this notice, 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).

Notes:

1. Eligibility for attending the EGM

Shareholders of the Company whose names appear on the registers of shareholders of the Company at the close of business on 29 April 2005 shall have the right to attend the EGM after complying the necessary registration procedures.

2. Registration procedures for attending the EGM

- i. Shareholders intending to attend the EGM should deliver to the Company, on or before 13 May 2005, either in person, by post or by fax, the reply slip (together with any required registration documents) for attending the EGM.
- ii. Register of H Share holders of the Company will be closed from 3 May 2005 to 3 June 2005 (both days inclusive), during which period no transfer of H Shares will be registered. Holders of H Shares of the Company who intend to attend the EGM must deliver their instruments of transfer together with the relevant share certificates to Hong Kong Registrars Limited (“HKRL”), the registrar of H Shares of the Company, at or before 4:00 p.m. on 29 April 2005.

3. Proxy

- i. Shareholders entitled to attend and vote at the EGM are entitled to appoint, in written form, one or more proxies (whether a shareholder or not) to attend and vote on his behalf.
- ii. A proxy should be appointed by written instrument signed by the appointor or his attorney. If the written instrument is signed by the attorney of the appointor, the written authorization or other authorization documents of such attorney should be notarized. In order to be valid, for shareholders of domestic shares, the written authorization or authorization documents which have been notarized together with the completed proxy form must be delivered to the Company 24 hours before the time of the holding of the EGM. In order to be valid, for shareholders of H Shares, the above documents must be delivered to HKRL within the same period.

- iii. If a shareholder appoints one or more proxies, the proxies shall not have the right to vote individually on a show of hands.
- iv. Shareholder or his proxy should produce identity proof when attending the EGM.

4. **Poll**

Article 70 of the Articles of Association of the Company is extracted as follows:

“Unless a poll is demanded by the following person before or after any vote by show of hands, a general meeting shall be voted by show of hands:

- (1) The chairman of the meeting;
- (2) At least two shareholders entitled to vote present in person or by proxy;
- (3) One or more shareholders present in person or by proxy representing in aggregate 10% or more of all shares carrying the right to vote at the meeting.”

Pursuant to The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders taken at the EGM to approve Resolution 1 proposed must be taken on a poll.

5. **Other business**

- i. The duration of the EGM is expected not to exceed one day. Shareholders who attend the EGM shall arrange for food and accommodation at their own cost.
- ii. Address of Hong Kong Registrars Limited (for share transfer):
Shops 1712-16
17th Floor
Hopewell Centre
183 Queen’s Road East
Wanchai
Hong Kong
- iii. Address of the Company:
19/F, Tower A, United Plaza
No. 5022 Binhe Road North
Shenzhen, 518033, PRC
Telephone: (86) 755-82945880
Facsimile: (86) 755-82910496

6. **Appointment of Mr. Wong Kam Ling (黃金陵) as Independent Non-Executive Director**

Mr. Wong is nominated to be the independent non-executive director of the Company. Apart from this, Mr. Wong does not hold or intends to hold any other position in the Company or the Company’s group.

Mr. Wong, aged 56, was graduated from the Hong Kong Polytechnic University. Mr. Wong is a fellow member of the Chartered Association of Certified Accountants (FCCA), an associate member of the Institute of Chartered Secretaries & Administrators (ACIS), a fellow member of the CPA Australia (FCPA (Aust.)) and a certified public accountant of the Hong Kong Institute of Certified Public Accountants (CPA). Mr. Wong had held financial and management positions in various companies prior to February 1987. Between February 1987 and September 1991, he had been the chief accountant of the group of China Dyeing Holdings Ltd. (a company formerly listed on The Stock Exchange of Hong Kong Limited) and Captronic Group Ltd. (a company formerly listed on The Stock Exchange of Hong Kong Limited). Between September

1991 and December 2004 before his retirement, Mr. Wong had been the financial controller and financial consultant of Bel Fuse Ltd. (a subsidiary of the Bel Fuse Inc., a company listed on NASDAQ). Apart from duties in relation to financial control, Mr. Wong was also responsible for the establishment of the system and procedures for corporate governance. Mr. Wong has substantial experience in financial management, accounting and corporate governance.

Save as disclosed above, Mr. Wong does not have any relationship with any other directors, senior management, substantial shareholders or controlling shareholders of the Company. He has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

The appointment of Mr. Wong will be for a term from the date of appointment till 31 December 2005. The director's fee of Mr. Wong is proposed to be HK\$150,000 per annum, to be calculated according to the exact date of appointment. Save as disclosed herein, there are no other matters that need to be brought to the attention of the Shareholders.

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