



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  
CHANGE OF DIRECTORS AND SUPERVISOR**

Shenzhen Expressway Company Limited (the “Company”) announces that Mr. Chen Chao (“Mr. Chen”), Mr. Zhong Shan Qun (“Mr. Zhong”) and Ms. Tao Hong (“Ms. Tao”) have resigned as directors of the Company and Mr. Wang Ji Zhong (“Mr. Wang”) has resigned as supervisor of the Company all with effect from 8 April 2005. Their resignation is due to the internal job allocation of Xin Tong Chan Development (Shenzhen) Co., Ltd., the controlling shareholder of the Company.

Mr. Chen, Mr. Zhong, Ms. Tao and Mr. Wang confirm that there is no disagreement with the board of directors of the Company (the “Board”) or the supervisory committee of the Company and there is no matter relating to their resignation that needs to be brought to the attention of the shareholders of the Company.

The Board would like to thank Mr. Chen, Mr. Zhong, Ms. Tao and Mr. Wang gratefully for their valuable contribution to the Company during their terms of services.

The Company is pleased to announce that Mr. Yang Hai (“Mr. Yang”), Mr. Li Jing Qi (“Mr. Li”) and Mr. Wang Ji Zhong have been appointed as directors of the Company and Mr. Chen Chao has been appointed as supervisor of the Company at the annual general meeting of the Company held on 8 April 2005. Mr. Yang has been appointed as the Chairman of the Company at the directors’ meeting of the Company and Mr. Chen has been appointed as the Chairman of the supervisory committee of the Company at the supervisors’ meeting of the Company both held on 8 April 2005.

Mr. YANG Hai, aged 44, senior engineer, graduated from the Department of Roads and Bridges of Chongqing Architecture University (重慶建築大學道橋系) in 1982. From 1982 to 1997, he had been in sequence the section head, department head and assistant to the head of the Second Road Engineering Bureau of Ministry of Communications (交通部第二公路工程局). From 1997 to 2000, he had been the deputy general manager of the Company. From March 2000 onwards, he has been the director and general manager of Yiwang Industry Development (Shenzhen) Co., Ltd. From March 2001 onwards, he has been the director of Xin Tong Chan Development (Shenzhen) Co., Ltd. With effect from September 2004, he has been the vice president of Shenzhen International Holdings Limited (a Hong Kong listed company).

Mr. LI Jing Qi, aged 49, graduated from Shanghai Foreign Language University (上海外國語大學). Mr. Li had been in sequence the supervisor and assistant department head of Anhui Branch, Bank of China; manager and senior manager of business development of Hong Kong and Macau Office, Bank of China; deputy general manager of foreign exchange centre of Hong Kong, Bank of China; head of foreign exchange department of Shenzhen Branch, Bank of China; branch manager of Sha Tou Kok Sub-branch, Bank of China and assistant to chief executive officer of Shenzhen Investment Holding Corporation. He has over twenty years experience in international banking, foreign exchange business and risks management. Mr. Li is currently an executive director and vice president of Shenzhen International Holdings Limited (a Hong Kong listed company), responsible for overseeing their financial and corporate structure as well as planning and formulating major transactions. Mr. Li is also the director of Xin Tong Chan Development (Shenzhen) Co., Ltd., CSG Holding Co., Ltd. (a PRC listed company) and Ultrarich International Limited. He had been an executive director of Shenzhen High-Tech Holdings Limited (a Hong Kong listed company).

Mr. WANG Ji Zhong, aged 58, senior accountant. After graduating from the institute, Mr. Wang had worked in different sizable enterprises in the field of architecture, construction materials, instruments and tobacco, responsible for accounting and management duties, for more than thirty years, and has accumulated extensive management experience. He had been the director of the finance department of Shenzhen Investment Holding Corporation and then has joined Xin Tong Chan Development (Shenzhen) Co., Ltd. as deputy general manager since October 1997. Mr. Wang is also a director of Xin Tong Chan Development (Shenzhen) Co., Ltd. and Shenzhen South-China International Logistics Co., Ltd., and the vice-chairman of Total Logistics (Shenzhen) Co., Ltd. Mr. Wang had been the chairman of 2nd and 3rd Supervisory Committee of the Company.

Mr. CHEN Chao, aged 49, senior economist and engineer, graduated from Wuhan University of Technology (武漢理工大學) and he served as the deputy director of the Highway Bureau and the secretary to the deputy minister of the Ministry of Communications. He then worked as the deputy general manager of Zhong Tong (Group) Industry & Trade Co., which was supervised by the Ministry of Communications. Mr. Chen has twenty years of experience in the management of road transportation. From the date of the Company's establishment, he had been the first general manager until January 2000 and has been the Chairman of the Company. From April 1993 to September 2000, Mr. Chen served as the general manager of Xin Tong Chan Development (Shenzhen) Co., Ltd. Since September 2000, he has been the chairman of Xin Tong Chan Development (Shenzhen) Co., Ltd. Since March 2000, he has been the vice-chairman and chief executive of Shenzhen International Holdings Limited (a Hong Kong listed company). He is also a director of Shenzhen High-Tech Holdings Limited (a Hong Kong listed company) and Shenzhen Venture Capital Company Limited, and the chairman of CSG Holding Co., Limited (a PRC listed company).

The appointment of each of Mr. Yang, Mr. Li, Mr. Wang and Mr. Chen is for a term from the date of appointment till 31 December 2005. The director's remuneration of Mr. Yang comprises salary, performance bonus and benefits which is subject to approval in general meeting. No directors' or supervisor's fees will be received by Mr. Li, Mr. Wang and Mr. Chen (as the case may be).

Save as disclosed herein, each of Mr. Yang, Mr. Li, Mr. Wang and Mr. Chen has no relationship with any directors, senior management or substantial or controlling shareholders of the Company, and has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, the Company considers there is no other matter relating to the appointment of Mr. Yang, Mr. Li, Mr. Wang and Mr. Chen that needs to be brought to the attention of the shareholders of the Company.

The Board gives a warm welcome to the joining of Mr. Yang, Mr. Li, Mr. Wang and Mr. Chen.

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).

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

Shenzhen, the PRC, 8 April 2005

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