



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 2005 Extraordinary General Meeting
for Holders of Domestic Shares**

Notice is hereby given that the 2005 extraordinary general meeting for holders of domestic shares (“Domestic Shareholders EGM”) of Shenzhen Expressway Company Limited (the “Company”) will be held at the conference room of the Company at 19/F, Tower A, United Plaza, No. 5022 Binhe Road North, Shenzhen, on 8 April 2005 (Friday) at 11:30 a.m.

To consider and, if thought fit, pass the following special resolutions:

to authorize the board of directors to repurchase H Shares of the Company up to a maximum of 10 percent of the aggregate nominal value of H Shares in issue of the Company:

“THAT:

- (a) subject to paragraphs (b) and (c) below, the Relevant Period (as defined in paragraph (d) below) during which the board of directors may exercise all the powers of the Company to repurchase H Shares in issue of the Company on The Stock Exchange of Hong Kong Limited (“SEHK”), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the SEHK or of any other governmental or regulatory body be and is hereby approved;
- (b) the aggregate nominal value of H Shares authorized to be repurchased pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 percent of the aggregate nominal value of H Shares in issue of the Company as at the date of the passing of this resolution;
- (c) the approval in paragraph (a) above shall be conditional upon:
 - (i) the passing of a special resolution in the same terms as the resolutions set out in this paragraph (except for this sub-paragraph (c)(i)) at (aa) the annual general meeting of the Company to be held on 8 April 2005 (or on such adjourned date as may be applicable); and (bb) the extraordinary general meeting for holders of overseas listed foreign shares of the Company to be held on 8 April 2005 (or on such adjourned date as may be applicable);

- (ii) the approval of the China Securities Regulatory Commission and any other regulatory authorities as may required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate; and
 - (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 25 of the Articles of Association of the Company;
- (d) for the purpose of this special resolution, “Relevant Period” means the period from the passing of this special resolution until whichever is the earlier of:
- (i) the conclusion of the next annual general meeting following the passing of this special resolution;
 - (ii) the expiration of a period of twelve months following the passing of this special resolution; or
 - (iii) the date on which the authority set out in this special resolution is revoked or varied by a special resolution of the members of the Company in any general meeting; and
- (e) subject to approval of all relevant governmental authorities in the PRC for the repurchase of such H Shares being granted, the Board of Directors be hereby authorized to:
- (i) make such amendments to the Articles of Association of the Company accordingly as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and
 - (ii) file the amended Articles of Association of the Company with the relevant governmental authorities of the PRC.”

By the Order of the Board
Wu Qian
Joint Company Secretary

Shenzhen, the PRC, 18 February 2005

As at the date of this announcement, the directors of the Company are: Mr. Chen Chao (Chairman of the Board); Mr. Wu Ya De (Director and General Manager); Mr. Zhang Rong Xing (Director); Mr. Zhong Shan Qun (Director); Ms. Tao Hong (Director); Mr. Lin Xiang Ke (Director); Ms. Zhang Yang (Director); Mr. Chiu Chi Cheong, Clifton (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 AGM, H Shareholders EGM and Domestic Shareholders EGM

Shareholders of the Company whose names appear on the registers of shareholders of the Company at the close of business on 8 March 2005 shall have the right to attend the AGM after complying with the necessary registration procedures. Holders of H Shares of the Company whose names appear on the registers of the shareholders of the Company on the same date shall have the right to attend the H Shareholders EGM while the holders of the Domestic Shares of the Company whose names appear on the registers of the shareholders of the Company on the same date shall have the right to attend the Domestic Shareholders EGM.

2. Registration Procedures for Attending the AGM, H Shareholders EGM and Domestic Shareholders EGM

- i. Shareholders intending to attend the AGM, H Shareholders EGM and Domestic Shareholders EGM should deliver to the Company, on or before 18 March 2005, either in person, by post or by fax, the reply slip (together with any required registration documents) for attending the AGM, H Shareholders EGM and Domestic Shareholders EGM.
- ii. Register of H Share holders of the Company will be closed from 9 March 2005 to 8 April 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 AGM and H Shareholders EGM must deliver their instruments of transfer together with the relevant share certificates to Hong Kong Registrars Limited (“Hong Kong Registrars”), the registrar of H Shares of the Company, at or before 4:00 p.m. on 8 March 2005.

3. Proxy

- i. Shareholders entitled to attend the above meetings are entitled to appoint, in written form, one or more proxies to attend and vote on behalf of him. A proxy needs not be a shareholder of the Company.
- 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 holders 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 above meetings. In order to be valid, for holders of H Shares, the above documents must be delivered to Hong Kong Registrars 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 above meetings.

4. Other Businesses

- i. Registration date equity interest, method and time of the declaration of dividends for holders of Domestic Shares will be otherwise notified.
- ii. The duration of the above meetings is expected not to exceed one day. Shareholders who attend the above meetings shall arrange for food and accommodation at their own cost.

iii. Address of Hong Kong Registrars Limited:

46th Floor
Hopewell Centre
183 Queen's Road East
Wanchai, Hong Kong

iv. Address of the Company:

19/F, Tower A, United Plaza
No.5022 Binhe Road North
Shenzhen, 518033 PRC
Telephone: (86) 755-82945638
Facsimile: (86) 755-82910496

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