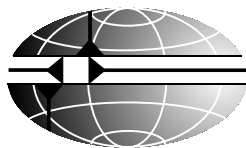


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**深圳高速公路股份有限公司**  
**SHENZHEN EXPRESSWAY COMPANY LIMITED**

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

**EXTENSION OF TIME FOR DESPATCH OF CIRCULAR**

The date of despatch of the Circular to the Shareholders in respect of the Connected Transactions will be extended to a date no later than 13 February 2004 due to the additional time required to finalise the information to be contained in the Circular and the forthcoming Lunar New Year public holiday from 22 January 2004 to 28 January 2004 (both days inclusive) in the PRC. However, the Company will use its best endeavour to despatch the Circular as soon as practicable.

Reference is made to the announcement of the Company dated 2 January 2004 (the "Announcement") in connection with the connected transactions contemplated in the Agreements (the "Connected Transactions"). Unless otherwise stated, terms used herein shall have the same meaning as ascribed thereto in the Announcement.

Pursuant to Rule 14.29(2) of the Listing Rules, the Company is required to despatch to the Shareholders the circular in respect of the Connected Transactions (the "Circular") within 21 days after the publication of the Announcement, being no later than 23 January 2004.

In view of the additional time required to finalise the information to be contained in the Circular and the forthcoming Lunar New Year public holiday from 22 January 2004 to 28 January 2004 (both days inclusive) in the PRC, the date of despatch of the Circular is expected to be extended. The Directors have applied to the Stock Exchange for a waiver from strict compliance with Rule 14.29(2) of the Listing Rules and it is currently expected that the Circular will be despatched to the Shareholders on a date no later than 13 February 2004. However, the Company will use its best endeavour to despatch the Circular as soon as practicable.

By Order of the Board  
**Zhang Rong Xing**  
*Director & Company Secretary*

Shenzhen, the PRC, 21 January 2004

Please also refer to the published version of this announcement in The Standard / Hong Kong Economic Times.