



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)

**ANNOUNCEMENT OF RESOLUTION OF
2003 EXTRAORDINARY GENERAL MEETING**

The board of directors of Shenzhen Expressway Company Limited (the “Company”) is pleased to announce that the ordinary resolution as set out in the notice of 2003 extraordinary general meeting (the “EGM”) of the Company dated 15 September 2003 relating to the change of the Share Appreciation Right Scheme (the “Scheme”) was duly passed at the EGM held on 30 October 2003.

Reference is made to the announcement of the Company dated 15 September 2003 of the notice of the EGM (the “Notice”) and unless otherwise stated herein, terms used in this announcement have the same meanings as defined in the Notice.

The board of directors of the Company is pleased to announce that the ordinary resolution as set out in the Notice relating to the change of the Scheme and the authorization to the Board to handle the Rights issued in accordance with the terms and conditions of the Scheme so amended was duly passed by the Company’s shareholders at the EGM held on 30 October 2003.

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

Shenzhen, PRC, 30 October 2003