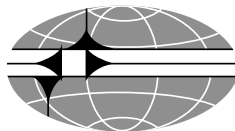


*The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



# 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)*

## CLARIFICATION ANNOUNCEMENT

The directors (the "Directors") of Shenzhen Expressway Company Limited (the "Company") wish to clarify matters mentioned in articles which appeared in various Hong Kong Chinese newspapers on 24 June 2003 regarding an anonymous letter sent to the relevant newspaper.

The Directors refer to articles which appeared in various Hong Kong Chinese newspapers on 24 June 2003 (the "Articles") which stated that an anonymous letter alleging that the Company was being specially investigated by Shenzhen Audit Bureau was sent to the relevant newspaper.

The Directors would like to clarify that normal and regular audit procedures are being carried out by Shenzhen Audit Bureau which is the routine work of Shenzhen Audit Bureau and the Company was not aware of any special investigation on the Company in any particular aspect by Shenzhen Audit Bureau.

All the investment projects have been duly authorized by the Board and are being regularly monitored and managed by the Company in accordance with all applicable PRC laws and regulations, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited and the internal compliance procedures of the Company. All the information concerning the investment projects mentioned in the Articles have been duly disclosed in the annual reports of the Company.

As already disclosed in the Articles, the management of the Company has denied the allegations in the anonymous letter. The Directors would like to further clarify that each of the allegations contained in the anonymous letter is fictitious and not true.

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

Shenzhen, the PRC, 24 June 2003

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