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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)

**FINAL CONSIDERATION FOR
DISCLOSEABLE TRANSACTION**

Further to the announcements of the Company dated 19 March 2003 and 10 April 2003, the Directors wish now to announce that on 10 April 2003 the Company entered into a supplemental agreement with Shenzhen Communications Bureau ("SCB") to fix as the ultimate consideration for the Transfer the sum of RMB1,930 million (approximately HK\$1,820 million).

Unless otherwise stated, terms used in this announcement shall have the same meanings as those defined in the announcement of the Company dated 19 March 2003 relating to the proposed sale by the Company to SCB of all its rights and interests in National Highway 107 (Shenzhen Section) and National Highway 205 (Shenzhen Section).

The Directors wish to announce that Sallmanns (Far East) Ltd (appointed by the Company) issued its Valuation Report on 10 April 2003 stating the value of the Transfer Assets as RMB1,919 million (approximately HK\$1,809 million), and Shenzhen De Zheng Xin Asset Valuation Co., Limited (appointed by SCB) issued its Valuation Report on 2 April 2003, stating the value of the Transfer Assets as RMB1,935 million (approximately HK\$1,824 million). Since both such figures fell within a 5% range (positive or negative) of the initial consideration stated in the Transfer Agreement the Company and SCB have pursuant to the Transfer Agreement accepted RMB1,930 million (approximately HK\$1,820 million) as the ultimate consideration for the Transfer. The Company and the SCB have entered into a supplemental agreement on 10 April 2003 to fix this as the final consideration for the Transfer.

A circular containing complete and finalized information regarding this discloseable transaction is being shortly despatched to Shareholders.

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

Shenzhen, the PRC, 11 April 2003

Note: For the purpose of this announcement, the exchange rate between HK\$ and RMB of HK\$1.00 to RMB1.0604 has been used.