



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 RESOLUTIONS OF 2002 EXTRAORDINARY GENERAL MEETING

The 2002 Extraordinary General Meeting (the "EGM") of Shenzhen Expressway Company Limited (the "Company") was held at the conference room of the Company on 19/F, Tower A, United Plaza, No. 5022 Binhe Road North, Shenzhen, the People's Republic of China (the "PRC") at 10:00 a.m. on 30 December, 2002 (Monday). In the EGM, it was resolved that:

As Special Resolutions:

1. the exercise by the Board of Directors with all the powers of the Company to repurchase H shares of the Company up to a maximum of 10 per cent. of the aggregate nominal of the H shares in issue of the Company be and is approved.

Subject to the approval of all relevant governmental authorities in the PRC for the repurchase of such H shares being granted, the Board of Directors be authorized to make such amendments to the Articles of Association 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 the above and to file the amended Articles of Association of the Company with the relevant governmental authorities of the PRC.

2. the amendments to Article 2, Article 8, Article 56, Article 58, Article 60, Article 76, Article 80, Article 81, Article 91(1), Article 92(1), Article 97, Article 99, Article 104, Article 107, Article 108, Article 109, Article 110, Article 119, Article 130, Article 158, Article 160, Article 177, the title of Chapter 24, and Article 193 of the Article of Association of the Company be and are approved, and the Board of Directors be empowered to submit such amendment to the Article of Association of the Company to the relevant authorities of the PRC for approval.

As an Ordinary Resolution:

Mr. Chen Chao, Mr. Wu Ya De, Mr. Zhang Rong Xing, Mr. Chiu Chi Cheong, Clifton, Mr. Zhong Shan Qun, Ms. Tao Hong, Mr. Lin Xiang Ke and Ms. Zhang Yang be elected as the non-independent directors of the third session of the Board of Directors of the Company, Mr. Ho Pak Cho, Denis Morgie, Mr. Li Zhi Zheng and Mr. Zhang Zhi Xue as the independent directors of the third session of the Board of Directors of the Company, and Mr. Wang Ji Zhong and Mr. Yang Qin Hua as the supervisors of the third session of the Supervisory Committee of the Company. Members of the third session of the Board of Directors and the Supervisory Committee of the Company shall have a term of office of 3 years with effect from 1 January, 2003.

In addition to the aforesaid resolutions passed in the EGM, it was notified that Mr. Yi Ai Guo was elected as the staff representative supervisor of the Company with a term of office of 3 years with effect from 1 January, 2003.

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

Shenzhen, the PRC, 30 December, 2002

ANNOUNCEMENT OF THE RESULT OF 2002 EXTRAORDINARY GENERAL MEETING FOR HOLDERS OF OVERSEAS LISTED FOREIGN SHARES

The 2002 Extraordinary General Meeting for holders of overseas listed foreign shares (or H Shares) (the “H Shareholders’ EGM”) of Shenzhen Expressway Company Limited (the “Company”) was held at the Meeting Room of the Company at 19/F, Tower A, United Plaza, No. 5022 Binhe Road North, Shenzhen, the People’s Republic of China on 30 December, 2002 at 10:30 a.m. However, the number of H shares vested with voting rights held by those shareholders who attended the H Shareholders’ EGM is less than one half of the total number of H shares of the Company. According to Article 87 of the Articles of Association of the Company, the H Shareholders’ EGM could not be held. The Company intends to convene another extraordinary general meeting of holders of H Shares and the extraordinary general meeting will be convened in accordance with the Articles of Association of the Company.

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

Shenzhen, the PRC, 30 December, 2002

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