



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)

NOTICE OF 2002 EXTRAORDINARY GENERAL MEETING FOR HOLDERS OF OVERSEAS LISTED FOREIGN SHARES

NOTICE IS HEREBY GIVEN that 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”) will be 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 30th December, 2002 (Monday), at 10:30 a.m.

The meeting shall consider and approve the following resolution as a special resolution:

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 value of the H Shares in issue of the Company:

“THAT:

- (a) subject to paragraphs (b) and (c) below, the Relevant Period (as defined in paragraph (d) below) during which the Board of Directors may exercise all the powers of the Company to repurchase H Shares in issue of the Company on The Stock Exchange of Hong Kong Limited (“SEHK”), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the People’s Republic of China (the “PRC”), the SEHK or of any other governmental or regulatory body be and is hereby approved;
- (b) the aggregate nominal value of H Shares authorised to be repurchased pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal value of H Shares in issue of the Company as at the date of the passing of this resolution;
- (c) the approval in paragraph (a) above shall be conditional upon:
 - (i) the passing of a special resolution in the same terms as the resolution set out in this paragraph (except for this sub-paragraph (c)(i)) at the Extraordinary General Meeting of the Company to be held on 30th December, 2002 (or on such adjourned date as may be applicable), and the Extraordinary General Meeting for holders of domestic shares of the Company to be held on 30th December, 2002 (or on such adjourned date as may be applicable);
 - (ii) the approvals of the China Securities Regulatory Commission, the State Council of the PRC and any other regulatory authorities as required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate; and

- (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 25 of the Articles of Association of the Company;
- (d) for the purpose of this special resolution, “Relevant Period” means the period from the passing of this special resolution until whichever is the earlier of:
 - (i) the conclusion of the next annual general meeting following the passing of this special resolution;
 - (ii) the expiration of a period of twelve months following the passing of this special resolution; or
 - (iii) the date on which the authority set out in this special resolution is revoked or varied by a special resolution of the members of the Company in any general meeting; and
- (e) subject to approval of all relevant governmental authorities in the PRC for the repurchase of such H Shares being granted, the Board be hereby authorised to:
 - (i) 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 paragraph (a) above; and
 - (ii) file the amended Articles of Association of the Company with the relevant governmental authorities of the PRC.”

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

Shenzhen, the PRC, 13th November, 2002

Notes:

1. Eligibility for attending the H Shareholders’ EGM

Holders of H Shares of the Company whose names appear on the Register of H Shareholders of the Company at the close of business on 29th November, 2002 shall have the right to attend the H Shareholders’ EGM after complying the necessary registration procedures.

2. Registration procedures for attending the H Shareholders’ EGM

- i. Holders of H Shares intending to attend the H Shareholders’ EGM should deliver to the Company, on or before 10th December, 2002, either in person, by post or by fax, the reply slip (together with any required registration documents) for attending the H Shareholders’ EGM.
- ii. Register of H Shareholders of the Company will be closed from 30th November, 2002 to 30th December, 2002 (both days inclusive), during which period no transfer of H Shares will be registered. Holders of H Shares of the Company who intend to attend the H Shareholders’ EGM must deliver their instruments of transfer together with the relevant share certificates to Hong Kong Registrars Limited (“HKRL”), at or before 4:00 p.m. on 29th November, 2002.

3. Proxy

- i. Each holder of H Shares entitled to attend and vote at the H Shareholders' EGM may appoint one or more proxies (whether a shareholder or not) to attend and vote on his behalf.
- ii. A proxy should be appointed by written instrument signed by the appointor or his attorney. If the written instrument is signed by the attorney of the appointor, the written authorization or other authorization documents of such attorney should be notarized. In order to be valid, for shareholders of H Shares, the written authorization or authorization documents which have been notarized together with the completed proxy form must be delivered to HKRL 24 hours before the time of the holding of the H Shareholders' EGM.
- iii. If holder of H Shares appoints more than one proxy, his proxies may only exercise the voting right when a poll is taken.
- iv. A holder of H Shares or his proxy should produce identify proof when attending the H Shareholders' EGM.

4. Other business

- i. The duration of the H Shareholders' EGM is expected not to exceed one day. Shareholders who attend the H Shareholders' EGM shall arrange for food and accommodation at his own cost.
- ii. Address of Hong Kong Registrars Limited:
Rooms 1901-5, 19th Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong
- iii. Address of the Company:
19/F, Tower A, United Plaza
No. 5022 Binhe Road North
Shenzhen, 518026 PRC
Telephone: (86) 755-82945880
Facsimile: (86) 755-82910496/82910696

Please also refer to the published version of this announcement in Hong Kong Economic Times. The circular containing the proposal for general mandate to repurchase H Shares, the shareholders' reply slips and proxy forms for the 2002 H Shareholders' Extraordinary General Meeting will be despatched to the H Shareholders of the Company on or before 5th December, 2002

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