



# 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 2000 ANNUAL GENERAL MEETING**

The 2000 Annual General Meeting (the "AGM") 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 City, the People's Republic of China (the "PRC") on 6 March 2001 (Tuesday). In the AGM, it was resolved that:

#### **AS ORDINARY RESOLUTIONS**

1. the report of the Directors for the year 2000 be and is approved;
2. the report of the Supervisory Committee for the year 2000 be and is approved;
3. the audited accounts for the year 2000 be and is approved;
4. the proposed distribution of profits for the year 2000 be and is approved and a final dividend of RMB0.10 per share totalling RMB201,570,000 for the year ended 31 December 2000 be paid to the shareholders of the Company whose names appear in the register of shareholders of the Company at the close of business on 2 February 2001;
5. the budget plan for the year 2001 be and is approved;
6. the emoluments of the Directors and Supervisors for the year 2001 be and are approved;
7. the re-appointments of Messrs. PricewaterhouseCoopers (Certified Public Accountants, Hong Kong) and Zhongtianqin Certified Public Accountants (formerly known as Tian Qin Certified Public Accountants) (Certified Public Accountants, the PRC) as the international auditors and the statutory auditors of the Company,

respectively, for the fiscal year of 2001 be and are approved and the Board of Directors be authorized to fix their remuneration;

8. the share appreciation right scheme be and is approved;
9. the immediate appointment of Ms. Zhang Yang as Director of the Company with a term of office from the date of appointment to 31 December 2002;

#### **AS SPECIAL RESOLUTIONS**

10. the articles of association of the Company be amended by replacing Article 18 in their entirety with the following:

"Article 18 As approved by the State Commission for Restructuring the Economy, the total shares issued by the Company is 2,015,700,000. Upon establishment of the Company, 1,268,200,000 domestic capital shares have been issued, accounting for 62.92% of the total issued capital of the Company, and 747,500,000 H Shares have been issued, representing 37.08% of the total issued capital of the Company."

and the Board of Directors be empowered to submit such amended articles of association of the Company to the relevant authorities for record.

- 11 a. subject to the following paragraphs c and d, pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and the Company Law of the PRC, the exercise by the Board of Directors of the Company of all the powers of the Company to allot or issue or otherwise deal with new shares, either separately or concurrently during the Relevant Period and the exercise of powers by the Board of Directors to determine the terms and conditions for the allotment or issue of or otherwise dealing with new shares including the following terms are hereby generally and unconditionally approved:
  1. class and quantity of the new shares to be issued;
  2. issue price of new shares;
  3. the starting and closing time for the allotment or issue of or otherwise dealing with the new shares;

4. class and quantity of the new shares to be issued to existing shareholders;  
and
  5. to make or grant offers, agreements and options which might require the exercise of such powers;
- b. the approval in paragraph a. shall authorize the Board of Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might be exercised after the end of the Relevant Period;
  - c. the aggregate nominal amount of domestic capital shares and overseas listed foreign capital shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board of Directors of the Company pursuant to the approval in paragraph a. otherwise than pursuant to issue of shares by conversion of the surplus reserve into capital in accordance with the Company Law of the PRC and the articles of association of the Company, shall not exceed twenty percent (20%) of each of the issued domestic capital shares and overseas listed foreign capital shares of the Company as of the date of this resolution;
  - d. the Board of Directors of the Company have (1) to comply with the laws and regulations of the PRC and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and (2) to obtain approvals of the China Securities Regulatory Committee and other relevant authority of the PRC upon the exercise of the powers pursuant to paragraph a. above;
  - e. for the purpose of this resolution:

"Relevant Period" means the period from the passing of this resolution until whichever is the earlier of:

1. the conclusion of the next annual general meeting of the Company;
2. the expiration of the period within which the next annual general meeting of the Company is required by law or the articles of association of the Company to be held; and
3. the revocation or variation of the authority given under this resolution by special resolution of the shareholders in general meeting.

- f. the Board of Directors of the Company be authorised to increase the registered share capital of the Company to the respective amount upon the exercise of the powers pursuant to paragraph a. above, but the registered share capital shall not exceed RMB2,418,840,000;
- g. subject to the approval of the listing of and permission to deal with the H shares in the share capital of the Company, which are intended to be issued by the Company, by the Listing Committee of the Stock Exchange of Hong Kong Limited and the approval of the China Securities Regulatory Committee to issue the said shares, the Board of Directors be authorised to make the appropriate and necessary amendments to Article 18 and Article 21 of the articles of association of the Company to reflect the alteration of the share capital of the Company.

In addition to the aforesaid resolutions approved and matters noted in the AGM, the Company would like to explain matters in respect of the payment of final dividend as follows:

According to Article 162 of the articles of association of the Company, the dividend distributed to the shareholders of H Shares will be paid in Hong Kong Dollars ("HKD"). The exchange rate for the final dividend is the average of the median exchange rates for converting RMB into HKD quoted by the People's Bank of China for the five working days preceding the day on which the final dividend was declared, i.e. at the rate of 100 : 106.12 for converting HKD into RMB. Accordingly, each H Share of the Company will receive HKD0.0942 as final dividend which will be distributed on or before 23 March 2001.

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

Shenzhen, the PRC, 6 March 2001

Please also refer to the published version of this announcement in the South China Morning Post.