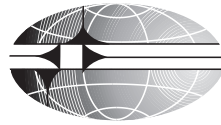


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## 深圳高速公路股份有限公司

### **SHENZHEN EXPRESSWAY COMPANY LIMITED**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 548)**

#### **WAIVER FROM COMPLIANCE WITH RULE 3.24 OF THE LISTING RULES**

The Company has applied for, and the Stock Exchange has granted to the Company, a conditional waiver from strict compliance with Rule 3.24 of the Listing Rules for a period of 3 years from 15 April 2005.

Pursuant to Rule 3.24 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), Shenzhen Expressway Company Limited (the "Company") must employ a qualified accountant (the "Qualified Accountant") on a full-time basis who, among other things, must be a qualified accountant and a fellow or associate member of the Hong Kong Institute of Certified Public Accountants ("HKICPA") (previously known as the Hong Kong Society of Accountants) or a similar body of accountants recognized by HKICPA for the purpose of granting exemption from the examination requirement for membership of HKICPA.

Ms. Gong Tao Tao ("Ms. Gong"), the Company's Financial Controller and a member of the senior management of the Company, is able to meet all the requirements as set out in Rule 3.24 of the Listing Rules, save for being a fellow or associate member of HKICPA or a similar body of accountants recognized by HKICPA for the purpose of granting exemption from the examination requirement for membership of HKICPA. The Company has appointed Ms. Gong as the Qualified Accountant of the Company. The Company has also engaged Ms. Yuki Wong ("Ms. Wong"), who is a member of HKICPA and a fellow of the Association of Chartered Certified Accountants, to provide assistance to Ms. Gong for a period of three years so as to discharge her duties as the Qualified Accountant.

In respect of the above, the Company has applied for, and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) has granted to the Company, a conditional waiver from strict compliance with Rule 3.24 of the Listing Rules for a period of 3 years from 15 April 2005. The waiver will cease (i) on 14 April 2008 (ii) the date the engagement contract ends between the Company and Ms. Wong or (iii) once Ms. Wong is no longer able to assist Ms. Gong, whichever is the earliest. In either of the situation mentioned, the Company will immediately inform the Stock Exchange and take remedial steps to comply with Rule 3.24 of the Listing Rules.

*As at the date of this announcement, the directors of the Company are: Mr. Yang Hai (Chairman of the Board); Mr. Wu Ya De (Director and General Manager); Mr. Zhang Rong Xing (Director); Mr. Lin Xiang Ke (Director); Ms. Zhang Yang (Director); Mr. Chiu Chi Cheong, Clifton (Director), Mr. Li Jing Qi (Director), Mr. Wang Ji Zhong (Director), Mr. Ho Pak Cho, Denis Morgie (Independent non-executive Director); Mr. Li Zhi Zheng (Independent non-executive Director); Mr. Zhang Zhi Xue (Independent non-executive Director) and Mr. Poon Kai Leung, James (Independent non-executive Director).*

By Order of the Board  
**Wu Qian**  
*Joint Company Secretary*

Shenzhen, the PRC, 26 April 2005

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