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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: 00548)**

**UNAUDITED OPERATIONAL STATISTICS  
FOR THE MONTH OF JANUARY 2011**

The board (the “Board”) of directors of Shenzhen Expressway Company Limited (the “Company”) hereby announces the operational statistics of the Group for the month of January 2011 (unaudited) as follows:

Toll Highway	Percentage of interests held by the Group	Average daily mixed traffic volume (number of vehicles in thousands)		Average daily toll revenue (RMB'000)	
		This month	Note 1 YOY	This month	Note 1 YOY
<b>Projects consolidated into the Group's financial statements:</b>					
Meiguan Expressway	100%	126	14.6%	1,006	11.9%
Jihe East	100%	116	10.6%	1,452	4.8%
Jihe West	100%	97	19.4%	1,232	14.2%
Yanba Expressway <sup>Note 2</sup>	100%	24	53.8%	358	64.9%
Yanpai Expressway	100%	38	0.7%	410	0.2%
Nanguang Expressway	100%	56	27.5%	600	44.0%
Qinglian Expressway <sup>Note 3</sup>	76.37%	24	34.7%	1,313	25.4%
<b>Projects not consolidated into the Group's financial statements:</b>					
Shuiguan Expressway	40%	123	-6.9%	1,145	-4.1%
Shuiguan Extension	40%	38	-0.9%	236	-1.4%
Yangmao Expressway	25%	27	50.3%	1,346	34.1%
Guangwu Project <sup>Note 4</sup>	30%	25	99.1%	684	94.7%
Jiangzhong Project	25%	86	58.3%	991	30.4%
GZ W2 Expressway	25%	35	59.5%	778	35.3%
Wuhuang Expressway	55%	42	20.6%	1,236	2.7%
Changsha Ring Road	51%	11	34.1%	82	19.6%
Nanjing Third Bridge	25%	27	23.4%	902	17.2%

YOY: year-on-year growth rate, as compared to the same period of last year.

Brief Description:

1. Pursuant to past records, as differences in location and function, the festival factors may have positive impact or negative impact on the operational performance of the Group's highways before and after the Spring Festival holidays. As the period of Spring Festival holiday varies each year, investors are suggested to consolidate the operational statistics for January and February of each year for comparison in order to understand the change in the year-on-year trend in operational performance of the projects.
2. Yanba C commenced operation simultaneously with the connecting Huishen Coastal Expressway on 25 March 2010. The figures in the column of "Yanba Expressway" in the above table include the operational statistics of Yanba A, Yanba B and Yanba C. Benefited from the increase in the toll mileage and improvement of road network, the operational statistics of Yanba Expressway recorded a significant increase as compared to the same period of last year.
3. The reconstruction of Lianzhou-Fengbu section of Qinglian Class 1 Highway ("Liannan Section") into an expressway had been completed, and an expressway toll rate has been adopted since 25 January 2011. Please refer to the announcement published on the same day for details. Since 25 January 2011, the total toll mileage of Qinglian Expressway increased from approximately 188 km to approximately 215 km, and besides Qinglian Expressway and Qinglian Class 2 Road, Qinglian Company no longer owned the class 1 highway assets. In January 2011, the overall average daily toll revenue of Qinglian Company (including non-expressway sections) was approximately RMB1,366,000.
4. The second phase of Guangwu Expressway (Hekou to Pingtai section) commenced operation at the end of June 2010. As a result, the expressway between Guangzhou and Wuzhou has been in full operation, which had a positive impact on the operational performance of Guangwu Project.
5. Pursuant to requirements of the State Council, all the toll highways in the Country have to adopt the "Green Passage Toll Free Policy" for fresh agricultural products with effect from 1 December 2010.

For basic information and historical operational statistics of each toll highways, investors may visit the Company's website at <http://www.sz-expressway.com> under the sections "Toll Roads & Bridges" and "Operational Statistics", respectively.

## CAUTION STATEMENT

The Board hereby reminds investors that the above operational statistics are based on the Group's internal records which are unaudited. Differences may arise between such statistics and the data disclosed in periodic reports due to completion of certain steps on sorting out the traffic volume and toll revenue data and confirming the results of sorting out such data. Such statistics are provisional and for reference purposes only. Investors are cautioned not to rely unduly on such statistics.

This announcement is a voluntary information disclosure.

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

Shenzhen, PRC, 24 February 2011

*As at the date of this announcement, the directors of the Company are Mr. Yang Hai (Chairman of the Board), Mr. Wu Ya De (Executive Director and President), Mr. Li Jing Qi (Non-executive Director), Mr. Zhao Jun Rong (Non-executive Director), Mr. Tse Yat Hong (Non-executive Director), Mr. Lin Xiang Ke (Non-executive Director), Ms. Zhang Yang (Non-executive Director), Mr. Chiu Chi Cheong, Clifton (Non-executive Director), Mr. Lam Wai Hon, Ambrose (Independent non-executive Director), Mr. Ting Fook Cheung, Fred (Independent non-executive Director), Mr. Wang Hai Tao (Independent non-executive Director) and Mr. Zhang Li Min (Independent non-executive Director).*