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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)

ANNOUNCEMENT
BOARD RESOLUTIONS

This announcement is made pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Announcement is hereby given that the eighteenth meeting of the fifth session of the board of directors (the "Board") of Shenzhen Expressway Company Limited (the "Company") was held in Shenzhen on 28 April 2011 (Thursday). 12 directors of the Company, who are eligible to attend the meeting, all attended the meeting. The supervisors of the Company were present in the meeting as observers. The meeting was convened in accordance with the relevant provisions of the Company Law of the People's Republic of China and the Articles of Association of the Company. The following matters were considered and approved at the meeting:

1. Considered and approved the first quarterly report of 2011.
2. Considered and approved 內部控制實施工作方案(Working Plan for Implementation of Internal Control). The full text of the Working Plan for Implementation of Internal Control is available on the website of Shanghai Stock Exchange (<http://www.sse.com.cn>).
3. Considered and approved the proposal relating to the entrusted construction project of Guangshen Coastal Expressway (Shenzhen Section). It is agreed by the Board that the Company accept the entrustment by 深圳市廣深沿江高速公路投資有限公司(Shenzhen Guangshen Coastal Expressway Investment Company Limited) to manage the construction project of Guangshen Coastal Expressway (Shenzhen Section) in accordance with the proposal and draft entrusted construction contract, and it is also agreed that the related matters be submitted to the independent shareholders of the Company for consideration and approval pursuant to relevant regulatory requirements and the Chairman be authorised to convene the extraordinary general meeting and issue the notice of the general meeting when necessary. The Directors Yang Hai, Li Jing Qi, Zhao Jun Rong, Tse Yat Hong and Lin Xiang Ke declared their interest in this proposal and abstained from voting on this proposal.

The Company will timely perform the information disclosure obligations and necessary approval procedures in accordance with the progress of negotiation and signing of the entrusted construction contract.

4. Considered and approved the proposal relating to amendments to the Articles of Association. It is agreed by the Board that the Company amend the Articles of Association and the Chairman be authorised to convene the extraordinary general meeting to consider and approve the related amendments when appropriate. The amendments to the Articles of Association are as follows:

Article No.	Existing clauses	Proposed amendments
153	The financial report of the Company shall be prepared in accordance with PRC accounting standards and legal regulations, and shall also be prepared in accordance with international accounting standards or the accounting standards of the place of overseas listing. If there are any material discrepancies in the financial report prepared in accordance with the two sets of accounting standards, such discrepancies shall be expressly stated in the notes to the financial report. For the purpose of the distribution of profits of the Company for the relevant accounting year, the lesser amount of profit after taxation stated in the said two financial report shall prevail.	The financial report of the Company shall be prepared in accordance with PRC accounting standards and legal regulations, and shall also be prepared in accordance with international accounting standards or the accounting standards of the place of overseas listing. If there are any material discrepancies in the financial report prepared in accordance with the two sets of accounting standards, such discrepancies shall be expressly stated in the notes to the financial report. For the purpose of the distribution of profits of the Company for the relevant accounting year, the lesser amount of profit after taxation stated in the said two financial report shall prevail. If the applicable laws and/or listing rules of the place of overseas listing allow the financial statements prepared in accordance with the PRC accounting standards, it is not necessary for the Company to prepare its financial statements in accordance with international accounting standards or the accounting standards of the place of overseas listing.
154	Interim results or financial information published or disclosed by the Company shall be prepared in accordance with PRC accounting standards and legal regulations as well as international or Hong Kong accounting standards.	Interim results or financial information published or disclosed by the Company shall be prepared in accordance with PRC accounting standards and legal regulations as well as international accounting standards or the accounting standards of the place of overseas listing. If the applicable laws and/or listing rules of

Article No.	Existing clauses	Proposed amendments
		the place of overseas listing allow the interim results or financial information prepared in accordance with the PRC accounting standards, it is not necessary for the Company to prepare its interim results or financial information in accordance with international accounting standards or the accounting standards of the place of overseas listing.

5. Considered and approved the proposal relating to amendments to 董事會秘書工作細則 (Working Rules for Secretary of the Board). The full text of the Working Rules for Secretary of the Board is available on the website of Shanghai Stock Exchange (<http://www.sse.com.cn>).

By order of the Board

Yang Hai

Chairman

Shenzhen, PRC, 28 April 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).

This announcement is originally prepared in Chinese. In the event of any inconsistency, the Chinese text of this announcement shall prevail over the English text.