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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

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 recently, Shenzhen Expressway Company Limited (“Shenzhen Expressway”) received the letters of undertakings from Shenzhen Investment Holdings Company Limited (“SIHCL”) and the indirect controlling shareholder, Shenzhen International Holdings Limited (“Shenzhen International”), respectively. The contents of the letters are set out below:

Contents of SIHCL’s Letter

In order to support the development of Shenzhen Expressway, as well as consolidate the related quality assets and avoid competition, SIHCL had given non-competition undertakings previously, which have been disclosed in the related announcements and documents of Shenzhen Expressway. SIHCL will continue to comply with the undertakings given previously. In order to further avoid competition with Shenzhen Expressway, SIHCL further undertakes that:

1. Shenzhen Expressway shall ultimately be the sole platform for consolidation of the expressway business of SIHCL;
2. With regard to the expressway related assets owned by SIHCL, SIHCL shall commit to inject such assets into Shenzhen Expressway when the profitability of such assets is improved and appropriate conditions are arrived in about five to eight years’ time, in order to eliminate the competition between SIHCL and Shenzhen Expressway, and stimulate Shenzhen Expressway to have sustainable and stable development;
3. SIHCL shall continue to comply with the various undertakings given previously in support of the development of Shenzhen Expressway.

Contents of Shenzhen International’s Letter

In order to support the development of Shenzhen Expressway, as well as consolidate the related quality assets, Shenzhen International undertakes that:

1. Shenzhen Expressway shall ultimately be the sole platform for consolidation of the expressway business of Shenzhen International;

2. With regard to the expressway related assets owned by Shenzhen International, Shenzhen International shall commit to inject such assets into Shenzhen Expressway when appropriate conditions are arrived in about five to eight years' time, in order to stimulate Shenzhen Expressway to have sustainable and stable development;
3. Shenzhen International shall continue to comply with the various undertakings given previously in support of the development of Shenzhen Expressway.

By Order of the Board

Wu Qian

Company Secretary

Shenzhen, PRC, 1 June 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.