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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 JULY 2012

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 July 2012 (unaudited) as follows:

Toll highway	Percentage of interests held by the Group	Percentage of revenue consolidated	Average daily mixed traffic volume <i>(number of vehicles in thousands)</i>		Average daily toll revenue <i>(RMB'000)</i>	
			This month	YOY	This month	YOY
Shenzhen region: ^{Notes 1, 2}						
Meiguan Expressway ^{Notes3}	100%	100%	133	20.9%	949	7.0%
Jihe East	100%	100%	162	32.9%	1,290	-11.6%
Jihe West	100%	100%	117	13.0%	1,085	-15.4%
Yanba Expressway	100%	100%	37	5.4%	482	11.1%
Yanpai Expressway	100%	100%	50	14.2%	584	10.4%
Nanguang Expressway	100%	100%	58	-2.2%	655	5.1%
Shuiguan Expressway	40%	—	144	9.2%	1,269	7.3%
Shuiguan Extension	40%	—	31	-2.0%	150	-22.8%
Other regions in Guangdong province: ^{Note 2}						
Qinglian Expressway	76.37%	100%	21	11.0%	1,366	18.6%
Yangmao Expressway	25%	—	26	20.7%	1,255	14.8%
Guangwu Project	30%	—	26	22.4%	636	3.8%
Jiangzhong Project	25%	—	89	-1.9%	900	-4.3%
GZ W2 Expressway	25%	—	35	6.7%	696	-4.1%
Other provinces in the PRC:						
Wuhuang Expressway	55%	100%	38	6.8%	1,138	1.6%
Changsha Ring Road	51%	—	12	29.8%	117	41.7%
Nanjing Third Bridge ^{Note 4}	25%	—	23	6.0%	783	-0.1%

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

Brief Description:

1. As the reconstruction or construction of certain municipal roads and interchanges connecting highways and roads were completed consecutively and the second phase of Shenzhen Metro commenced operation, the transportation network in Shenzhen region has been under continuous improvement. In addition, tolls on certain local roads in Shenzhen were halted in succession. All these led to certain changes in traffic distribution and composition in the region's road network, and thus had positive or negative impacts on the operational performance of the projects operated or invested by the Group in Shenzhen region. Among these, changes in road network promoted the operational performance of Yanpai Expressway while Meiguan Expressway, Shuiguan Expressway, Shuiguan Extension and Nanguang Expressway were adversely affected.
2. Unified toll fees standardisation ("Standardisation Scheme") have been implemented to all expressway projects in Guangdong Province since 1 June 2012. For details and impact of the Standardisation Scheme, please refer to the announcement of the Company dated 31 May 2012. Pursuant to a further notice from relevant authorities of Guangdong province, starting from 3 August 2012, in case that the toll fees increased as a result of the implementation of the Standardisation Scheme in sections invested by state-owned enterprises (including state-controlled enterprises), such toll fees had been resumed to the level before adjustment ("Subsequent Arrangement"). Based on the historical traffic volume of the major expressways operated by the Group and without taking into account any positive or negative impact on traffic volume of the road network resulting from the implementation of the Subsequent Arrangement, it is estimated that the annual toll revenue of the Group would decrease by approximately 2% to 3% as a result of the implementation of such arrangement.

Along with the implementation of the Standardisation Scheme, the statistical method of traffic volume was also improved. Affected by the installment of an additional statistics separation point in the main line, the statistical method of traffic volume of Jihe East was changed since the implementation of the Standardisation Scheme, leading a greater YOY change of traffic volume of such project. The above adjustment of statistical method was limited to traffic volume, whereas the settlement of the toll revenue between different sections was unaffected.

3. The South Section of Meiguan Expressway (Qinghu - Meilin) was under road surface maintenance and traffic improvement work over the same period last year. Affected by phased closure of lanes and traffic restriction, the statistics of Meiguan Expressway in June 2011 were relatively low compared to the statistics in normal situation.
4. Pursuant to a notice issued by Jiangsu Provincial Government in July 2012, the operation period of Nanjing Third Bridge was re-approved to be 25 years, which was previously approved to be 30 years.
5. In July 2012, the State Council approved a toll free implementation scheme for small

passenger vehicles during major holidays (“Holiday Scheme”). As stipulated in Holiday Scheme, small passenger cars with seven seats or less would be toll free during four national holidays, namely Spring Festival, Tomb Sweeping Days, Labor Day and National Holidays, as well as other holidays next to the above holidays clarified by the official documents from the State Council. Based on the historical traffic volume of the major expressways operated by the Group and without taking into account any positive or negative impact on traffic volume of the road network resulting from the implementation of the Holiday Scheme, it is estimated that the annual toll revenue of the Group would decrease by approximately 3% to 4% as a result of the implementation of such scheme.

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. In addition, as the above estimations are preliminary and based on historical data, differences may arise between the actual impact and estimated impact on future toll revenue from the implementation of relevant schemes. Such statistics are provisional and for reference purposes only. Investors are cautioned not to unduly rely on such statistics.

By Order of the Board
Wu Qian
Company Secretary

Shenzhen, PRC, 17 August 2012

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. Hu Wei (Non-executive Director), Mr. Tse Yat Hong (Non-executive Director), Ms. Zhang Yang (Non-executive Director), Mr. Chiu Chi Cheong, Clifton (Non-executive Director), Mr. Wang Hai Tao (Independent non-executive Director), Mr. Zhang Li Min (Independent non-executive Director), Mr. Au Sing Kun (Independent non-executive Director) and Mr. Lin Chu Chang (Independent non-executive Director).