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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 OCTOBER 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 October 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
<b>Shenzhen region:</b> <sup>Notes 2, 3</sup>						
Meiguan Expressway	100%	100%	108	-5.3%	698	-23.7%
Jihe East	100%	100%	110	-7.8%	995	-26.8%
Jihe West	100%	100%	95	-0.6%	850	-28.1%
Yanba Expressway	100%	100%	23	-18.4%	335	-10.5%
Yanpai Expressway	100%	100%	37	-0.7%	449	-8.3%
Nanguang Expressway	100%	100%	53	0.4%	598	5.8%
Shuiguan Expressway	40%	—	124	1.4%	1,090	1.0%
Shuiguan Extension	40%	—	26	-2.7%	131	-21.7%
<b>Other regions in Guangdong province:</b> <sup>Note 2</sup>						
Qinglian Expressway	76.37%	100%	19	-16.1%	1,278	-6.3%
Yangmao Expressway	25%	—	22	-6.5%	1,166	-9.8%
Guangwu Project	30%	—	22	-5.8%	601	-15.4%
Jiangzhong Project	25%	—	81	-13.9%	801	-19.1%
GZ W2 Expressway <sup>Note 5</sup>	25%	—	32	-6.8%	672	-10.3%
<b>Other provinces in the PRC:</b>						
Wuhuang Expressway	55%	100%	34	-13.8%	1,072	-9.4%
Changsha Ring Road <sup>Note 4</sup>	51%	—	13	44.0%	126	39.2%
Nanjing Third Bridge	25%	—	21	-14.8%	859	0.4%

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

Brief Description:

1. During the period from 30 September to 7 October 2012 (“the Period”), a toll free implementation scheme for small passenger vehicles during major holidays approved by the State Council was adopted to all the expressway projects operated or invested by the Group. Therefore, the operational statistics of most of the projects for this month recorded a YOY decrease. For details of the said policy, please refer to the announcement of the Company dated 17 August 2012.

During the Period, the actual toll revenue of the Group’s 8 projects in Shenzhen region was approximately RMB10,400,000, representing a YOY decrease of 77%. Among these, the actual toll revenue of 6 projects wholly owned by the Group was approximately RMB7,700,000, representing a YOY decrease of 79%. During the Period, the actual toll revenue of the Group’s 8 projects outside Shenzhen region was approximately RMB34,700,000, representing a YOY decrease of 48%. Among these, Qinglian Expressway and Wuhuang Expressway recorded toll revenue of approximately RMB8,000,000 and RMB5,000,000 respectively, representing a YOY decrease of approximately 39% and 51% respectively. (In this note, the “YOY” refers to the Period as compared to the period from 30 September to 7 October 2011.)

2. A unified toll fees standardisation (“Standardisation Scheme”) have been implemented to all expressway projects according to the unified toll rate, toll coefficient, calculating method for ramps and rounding principle in Guangdong Province since 1 June 2012. Subsequent adjustment was also adopted in cases that the toll fees had been increased as a result of the implementation of the Standardisation Scheme. For details, please refer to the announcements of the Company dated 31 May 2012 and 17 August 2012. Based on the statistics since the implementation of the Standardisation Scheme, the implementation of the abovementioned policies had certain negative impact on the operational performance of Jihe Expressway, Meiguan Expressway, Shuiguan Extension, Yanpai Expressway, Jiangzhong Project, Guangwu Project and GZ W2 Expressway, while the impact on other projects in Guangdong Province was relatively limited.
3. The transportation network in Shenzhen region has been under continuous improvement in recent years as well as the tolls on certain local roads were halted, which led certain changes to 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.
4. Benefit from the improvement in peripheral road network and the phased closure of certain sections for maintenance works on the neighboring Beijing, Hong Kong and Macao Expressway, both the average daily mixed traffic volume and the average daily toll revenue of Changsha Ring Road recorded a relatively rapid growth continuously.

5. As approved by Guangdong Provincial Government, the operation period of GZ W2 Expressway is 24 years, which is from December 2006 to December 2030.

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 unduly rely on such statistics.

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

Shenzhen, PRC, 21 November 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).*