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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 DECEMBER 2014**

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 December 2014 (unaudited) as follows:

Toll highway	% of interests held by Group	% of revenue consolidated	Average daily mixed traffic volume (number of vehicles in thousands)		Average daily toll revenue (RMB'000)	
			This month	YOY	This month	YOY
<b>Guangdong province - Shenzhen region:</b>						
Meiguan Expressway <sup>note 2</sup>	100%	100%	78	N/A	299	N/A
Jihe East <sup>note 3</sup>	100%	100%	218	28.6%	1,783	22.5%
Jihe West <sup>note 3</sup>	100%	100%	175	36.0%	1,476	41.1%
Yanba Expressway	100%	100%	31	2.0%	452	-2.5%
Yanpai Expressway	100%	100%	57	4.4%	577	1.0%
Nanguang Expressway	100%	100%	100	13.6%	928	1.9%
Shuiguan Expressway	40%	—	191	11.1%	1,472	2.6%
Shuiguan Extension	40%	—	75	29.2%	264	14.2%
<b>Guangdong province - Other regions:</b>						
Qinglian Expressway <sup>note 4</sup>	76.37%	100%	34	12.0%	1,869	-4.5%
Yangmao Expressway	25%	—	34	9.6%	1,521	0.6%
Guangwu Project	30%	—	32	6.5%	994	35.2%
Jiangzhong Project	25%	—	109	8.9%	1,052	5.2%
GZ W2 Expressway	25%	—	51	6.0%	1,024	9.5%
<b>Other provinces in the PRC:</b>						
Wuhuang Expressway <sup>note 5</sup>	55%	100%	38	-5.8%	852	-16.0%
Changsha Ring Road <sup>note 5</sup>	51%	—	15	-6.7%	175	-10.2%
Nanjing Third Bridge <sup>note 5</sup>	25%	—	26	-10.8%	1,035	-11.7%

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

**Notes:**

1. The provincial-wide inter-network toll collection in Guangdong Province has been implemented since the end of June 2014. As the amount of data to be processed is rather large and it takes time for splitting and checking works, certain operational data of the highway projects in Guangdong Province after provincial-wide interconnection shall be recorded based on estimation at the date of monthly settlement and disclosure. Investors are advised to use such data cautiously.
2. Pursuant to the relevant approval and authorisation by the general meeting of the Company and Shenzhen government, toll-free for Meilin to Guanlan section of Meiguan Expressway with a mileage of approximately 13.8 km was implemented from 24:00 on 31 March 2014, and the toll for section from Shenzhen-Dongguan border to Guanlan with a mileage of approximately 5.4 km remained. For details of the adjustment, please refer to the announcements of the Company dated 27 January 2014, 28 March 2014 and 31 March 2014. As there is substantial change on the toll mileage, no YOY change data has been provided for this month.
3. The comparative figures of the operational statistics of Jihe West and the connected roads for the same period of last year was relatively low as the surface construction of the maintenance works for the road surface of Jihe West commenced in December 2013.
4. Guangle Expressway (Guangzhou - Lechang) commenced operation at the end of September 2014, which had certain diversion effect on Qinglian Expressway.
5. Negatively affected by the further operation of road networks and the toll sorting model under inter-network toll collection, and the implementation of traffic control measures in Wuhan district, the toll revenue of Wuhuang Expressway recorded a YOY decrease. Maanshan Yangtze River Bridge commenced operation at the end of 2013, the vehicles from Hefei, Anhui to Shanghai do not need to pass through Nanjing, which has caused diversion to the traffic of Nanjing Third Bridge. In addition, surface maintenance works for Changsha Ring Road was implemented in recent months, which had certain negative effect on the toll revenue. Such maintenance works was completed in early January 2015.

For basic information and historical operational statistics of each toll highway, investors may visit the Company's website at <http://www.sz-expressway.com> under the sections of "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 to be 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 phasic statistics are for investors' reference only, investors are advised to use such statistics cautiously.

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

Shenzhen, the PRC, 21 January 2015

*As at the date of this announcement, the directors of the Company are Mr. HU Wei (Executive Director and 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. WANG Zeng Jin (Non-executive Director), Ms. ZHANG Yang (Non-executive Director), Mr. CHIU Chi Cheong, Clifton (Non-executive Director), Mr. AU Sing Kun (Independent non-executive Director), Mr. LIN Chu Chang (Independent non-executive Director), Mr. HU Chun Yuan (Independent non-executive Director) and Mr. SHI Xian Liang (Independent non-executive Director).*