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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 ON POSITIVE PROFIT ALERT
FOR THE YEAR OF 2014**

This announcement is made pursuant to Rules 13.09 and 13.10B of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (“Listing Rules”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong).

I. Results Estimation for the Period

1. Results estimation period

1 January 2014 to 31 December 2014

2. Results Estimation

Based on the preliminary estimation by the finance department, it is estimated that the net profit attributable to owners of Shenzhen Expressway Company Limited (“Company” or “Group”) will increase by approximately 185%~215% as compared to the same period of last year.

II. Results for the Same Period of Last Year

1. Net profit attributable to owners of the Company: RMB719.6916 million.
2. Basic earnings per share: RMB0.330.

III. Main Reason for the Positive Profit Alert for the Period

The Group had reached an agreement with Shenzhen Government in relation to toll adjustment and compensation arrangement regarding Meiguan Expressway in early 2014. According to China Accounting Standards for Business Enterprises, the Group had disposed the book value of relevant assets during the year, and recognised a net profit after tax of approximately RMB1.1 billion from the disposal. In addition, the Group had disposed the book value of relevant assets of Qinglian Class 2 Road during 2013,

recognised a loss from the disposal which negatively affected the results for the same period of last year.

In 2014, the Group's business on toll highway and entrusted construction management was satisfactory, which led to better growth of the operating profit comparing to the same period of last year.

IV. Other matters

The estimation above only represents preliminary estimates. Specific and accurate financial figures shall be disclosed in the audited 2014 annual report to be officially announced by the Company. Investors are advised to be aware of the investment risks.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Wu Qian
Company Secretary

Shenzhen, the PRC, 28 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).