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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 THE IMPLEMENTATION OF THE
CLASSIFICATION STANDARD OF VEHICLES AND TOLL-BY-WEIGHT
FOR LORRIES ON EXPRESSWAYS IN GUANGDONG PROVINCE**

Pursuant to the joint announcement of Guangdong Communication Department (廣東省交通運輸廳) and Guangdong Development and Reform Commission (廣東省發展和改革委員會), with a view to establishing a nationwide electronic toll collection network for expressways, Guangdong Province will implement the adjustment of the classification of vehicles on expressways and toll-by-weight for lorries (the “Adjustment”) by the end of June 2015. The main contents of the Adjustment are as follows:

1. The Implementation of the Industry Classification Standard of Vehicles

The classification of vehicles on expressways in Guangdong Province will be standardised in accordance with the “Vehicle Classification of the Toll Highway” (Transportation Industry Standard JT/T489-2003) (《收費公路車輛通行費車型分類》(交通行業標準JT/T489-2003)) by the Ministry of Transport (交通運輸部). After the implementation of the industry classification standard of vehicles, the basic toll rate in respect of passengers cars shall remain unchanged, i.e. the basic toll rate for expressways with four lanes shall be RMB0.45/ kilometre (standard car), the basic toll rate for expressways with six lanes or above shall be RMB0.60/ kilometre (standard car) and a toll-by-weight system shall be fully adopted for lorries, details of which are set out in point 2 below.

Classification Standard before Adjustment:

Class	Classification Standard of Vehicles				
	Axle	Wheels	Head height (m)	Wheelbase (m)	Vehicles
Class 1	2	4	< 1.3	< 3.2	Vans, jeeps, small-size lorries
Class 2	2	4	≥1.3	≥3.2	Mini buses, station wagons, light vans, small-size passenger vehicles
Class 3	2	6	≥1.3	≥3.2	Medium-size passenger vehicles, large-size passenger vehicles, medium-size lorries
Class 4	3	6-10	≥1.3	≥3.2	Large-size lorries, large-size trailers and towing vehicles, vehicles towing 20-foot container
Class 5	> 3	> 10	≥1.3	≥3.2	Heavy-weight lorries, heavy-weight trailers and towing vehicles, vehicles towing 40-foot container

Classification Standard after Adjustment:

Class	Classification of Vehicles	
	Passenger Cars	Lorries
Class 1	≤ 7 seats	≤ 2 tons
Class 2	8 seats - 19 seats	2 tons – 5 tons (5 tons inclusive)
Class 3	20 seats - 39 seats	5 tons – 10 tons (10 tons inclusive)
Class 4	≥ 40 seats	10 tons – 15 tons (15 tons inclusive) vehicles towing 20-foot container
Class 5	—	> 15 tons vehicles towing 40-foot container

2. Full Implementation of Toll-by-Weight for Lorries

Guangdong Province shall fully implement a toll-by-weight system for cargo vehicles on expressways (“Toll-by-Weight”).

Before the Implementation:

Those vehicles which are normal-loaded or over-loaded within 30% shall be tolled according to the relevant classification of the vehicles; for the portion of over-loaded more than 30%, an additional toll shall be charged on a sliding scale based on the scale of over-load.

After the Implementation:

Tolls shall be charged in accordance with an on spot measurement of vehicles based on the total weight of vehicles and goods. The basic toll rate shall be RMB0.09/ ton-kilometre for expressways with four lanes, the basic toll rate shall be RMB0.12/ ton-kilometre for expressways with six lanes or above. Tolls shall be charged in respect of the normal-loaded and the over-loaded portions respectively according to the prescribed proportion and formula.

Pursuant to the relevant arrangement, the implementation of the Adjustment is scheduled to take place from 00:00 on 26 June 2015. The expressways which are operated and invested by the Group in Guangdong Province fall within the range of the Adjustment, including Meiguan Expressway, Jihe Expressway, Yanba Expressway, Yanpai Expressway, Nanguang Expressway and Qinglian Expressway, which are owned by the Company and its subsidiaries, as well as Shuiguan Expressway, Shuiguan Extension, Yangmao Expressway, Guangwu Project, Jiangzhong Project and GZ W2 Expressway which are owned by the Company's associates.

The implementation of the classification standard of vehicles and Toll-by-Weight for lorries on expressways in Guangdong Province will be conducive to the progress of establishing a nationwide electronic toll collection network for expressways and improving the traffic efficiency of the expressways. Meanwhile, it is positive to comprehensive management on over-loaded vehicles and protection of roads and bridges. It is expected that the Adjustment will not have a significant impact on the Group's toll revenues and operating results.

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

By Order of the Board
Wu Qian
Company Secretary

Shenzhen, PRC, 24 June 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. WANG Zeng Jin (Executive Director), Mr. LI Jing Qi (Non-executive Director), Mr. ZHAO Jun Rong (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. 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).