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Shenzhen International Holdings Limited  
 深圳國際控股有限公司  
 (Incorporated in Bermuda with limited liability)  
 (Stock Code: 00152)



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)

## JOINT CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement jointly issued by Shenzhen International Holdings Limited (“SZ International”) and Shenzhen Expressway Company Limited (“SZ Expressway”) dated 2 December 2015 in relation to (1) the toll adjustment and compensation arrangements regarding Nanguang Expressway, Yanpai Expressway and Yanba Expressway for SZ Expressway, and (2) the toll adjustment and compensation arrangements regarding Longda Expressway, Nanguang Expressway, Yanpai Expressway and Yanba Expressway for SZ International (the “Announcement”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

On page 20 of the Announcement, due to an inadvertent clerical error, it was indicated that the value of the Longda Shenzhen Section in different situations as at the valuation base date of 30 November 2015 was as below:

*Unit: RMB'000*

Longda Shenzhen Section	Valuation (if Option 1 is adopted in Phase 2)	Valuation (if Option 2 is adopted in Phase 2)
Phase 1	11,775,173	11,775,173
Phase 2	30,800,192	18,167,220
<b>Total:</b>	42,575,364	29,942,393

The value of the Longda Shenzhen Section in different situations as at the valuation base date of 30 November 2015 should be rectified as follows:

*Unit: RMB'000*

Longda Shenzhen Section	Valuation (if Option 1 is adopted in Phase 2)	Valuation (if Option 2 is adopted in Phase 2)
Phase 1	1,177,517.3	1,177,517.3
Phase 2	3,080,019.2	1,816,722.0
<b>Total:</b>	4,257,536.4	2,994,239.3

Except for the clarification above, all information set out in the Announcement remains unchanged.

By Order of the Board  
**Shenzhen International Holdings Limited**  
**Gao Lei**  
*Chairman*

By Order of the Board  
**Shenzhen Expressway Company Limited**  
**Hu Wei**  
*Chairman*

Shenzhen, the PRC, 3 December 2015

*As at the date of this announcement, the board of directors of SZ International consists of Messrs. Gao Lei, Li Jing Qi, Zhong Shan Qun, Liu Jun and Li Lu Ning as executive directors, Dr. Yim Fung, JP as non-executive director and Messrs. Leung Ming Yuen, Simon, Ding Xun and Nip Yun Wing as independent non-executive directors.*

*As at the date of this announcement, the directors of SZ Expressway 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).*