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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 NOVEMBER 2015

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 November 2015 (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
Guangdong province - Shenzhen region:						
Meiguan Expressway	100%	100%	85	10.9%	318	7.9%
Jihe East	100%	100%	247	12.7%	1,896	5.2%
Jihe West	100%	100%	194	13.2%	1,657	14.9%
Yanba Expressway	100%	100%	37	7.3%	472	-0.4%
Yanpai Expressway	100%	100%	60	6.1%	408	-26.1%
Nanguang Expressway	100%	100%	108	9.5%	978	6.7%
Shuiguan Expressway	50% ^{Note2}	100% ^{Note2}	213	13.3%	1,688	11.1%
Shuiguan Extension	40%	—	89	22.7%	298	15.8%
Guangdong province - Other regions:						
Qinglian Expressway	76.37%	100%	34	7.6%	1,658	-9.7%
Yangmao Expressway	25%	—	41	24.0%	1,759	22.2%
Guangwu Project	30%	—	36	12.0%	904	22.8%
Jiangzhong Project	25%	—	115	6.3%	1,085	-0.7%
GZ W2 Expressway	25%	—	56	16.9%	1,081	10.2%
Other provinces in the PRC:						
Wuhuang Expressway	55%	100%	39	2.2%	885	5.0%
Changsha Ring Road	51%	—	23	46.3%	265	52.1%
Nanjing Third Bridge	25%	—	24	-5.9%	1,043	-2.3%

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

Notes:

1. In November 2015, the toll revenue of most of the road projects in which the Company operated and invested achieved year-on-year growth, among which, Jihe West, Shuiguan Expressway, Shuiguan Extension, Yangmao Expressway, Guangwu Project, GZ W2 Expressway and Changsha Ring Road recorded double-digit growth. The toll of Yantian'ao Tunnel in Shenzhen has been cancelled since 1 February 2015, which had greater diversion effect on traffic volumes of lorries on Yanpai Expressway and Yanba Expressway while a slightly negative effect on the performance of the Jihe Expressway. Guangle Expressway and Erguang Expressway Lianzhou to Huaiji section commenced operation at the end of September and December 2014 respectively, while the construction of the link between Erguang Expressway and Qinglian Expressway is under way, certain diversion on Qinglian Expressway were resulted at this stage.
2. As the group has completed the relevant work of the acquisition of additional 10% equity interests in the Shuiguan Expressway project company, and obtained effective control over the project company, so the equity interests of Shuiguan Expressway held by the group has increased from 40% to 50% from November 2015, and the proportion of revenue consolidated into the financial statements of the group has been adjusted to 100% from 0%. For details of the group's acquisition of equity interests in Shuiguan Expressway project company, please refer to the announcements of the Company dated 30 October 2015.

With the aim of completing the national-wide inter-network toll collection, the classification standard of vehicles and toll-by-weight for lorries are adjusted to be consistent with national standards in Guangdong Province and Hubei Province since the end of June 2015. This will result in certain change in the vehicle category of related projects. Nevertheless, it is expected that it will not have significant impact on the toll revenue and the operating result of the Group. In addition, as the operational statistics of certain projects shall be recorded on the basis of estimation or subject to the adjustment to the previous estimation at the date of monthly settlement and disclosure upon inter-network toll collection, there would be slight deviations in the growth rate of such operational statistics and investors are advised to use such statistics cautiously.

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, as well as operational statistics of certain projects being recorded on the basis of estimation at the date of monthly settlement and disclosure under the circumstance of inter-network toll collection. Operational statistics in the announcement are only for investors' reference as phasic statistics, investors are advised to use such statistics cautiously.

By Order of the Board
Wu Qian
Company Secretary

Shenzhen, the PRC, 23 December 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).