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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

FURTHER SUBSCRIPTION OF SHARES OF BANK OF GUIZHOU

Reference is made to the announcement of Shenzhen Expressway Company Limited (the “Company”) dated 30 November 2015 and the joint announcement of Shenzhen International Holdings Limited and the Company dated 23 December 2015 in relation to the Company's proposed participation in the capital increase of Bank of Guizhou, and the entering into of the Share Subscription Agreement between the Company and Bank of Guizhou on 23 December 2015 and subscription of 382,000,000 Subscription Shares issued by Bank of Guizhou at the consideration of RMB595,920,000. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the said joint announcement.

The boards of directors of the Company is pleased to announce that on 21 March 2016, the Company entered into another share subscription agreement with Bank of Guizhou, pursuant to which the Company agreed to subscribe for and Bank of Guizhou agreed to issue 44,000,000 shares (RMB1.56 per share) at the consideration of RMB68,640,000 (approximately HK\$82,699,000). The Company shall pay the said consideration before 31 March 2016 by cash through its internal resources and borrowings. For details of the basis of the said consideration, the information of Bank of Guizhou and the reasons for and benefits of the subscription of the shares of Bank of Guizhou, please refer to the aforesaid announcements mentioned herein.

Upon completion of the aforesaid subscription, the Company will hold an aggregate of 426,000,000 shares of Bank of Guizhou, which amounts to approximately 4.63% of the issued share capital of Bank of Guizhou after the capital increase.

Note:

In this announcement, conversion of RMB into HK\$ is based on the exchange rate of HK\$1.00 to RMB0.83. The exchange rates have been used, where applicable, for the purposes of illustration only and do not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

By Order of the Board
Luo Kun
Joint Company Secretary

Shenzhen, PRC, 21 March 2016

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. 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).

In this announcement, certain English names are translation of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.