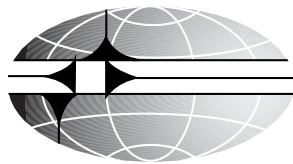


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深圳高速公路股份有限公司

SHENZHEN EXPRESSWAY COMPANY LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00548)

NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING 2016

Notice is hereby given that the Third Extraordinary General Meeting 2016 (the “EGM”) of Shenzhen Expressway Company Limited (the “Company”) will be held at the conference room of the Company at Podium Levels 2-4, Jiangsu Building, Yitian Road, Futian District, Shenzhen, the PRC at 2 p.m. on Wednesday, 23 November 2016 to consider and, if thought fit, pass the following resolutions:

SPECIAL RESOLUTIONS

1. to consider and approve by way of separate resolutions in relation to the Restricted A Share Incentive Scheme and its summary:
 - 1.01 basis for determining the Participants of the Incentive Scheme and the scope of the Participants;
 - 1.02 Grant Price of the Restricted Shares and the basis of determination;
 - 1.03 source, number and allocation of the Restricted Shares;
 - 1.04 validity period, date of grant, lock-up period, unlocking period and black-out period of the Incentive Scheme;
 - 1.05 conditions of granting and unlocking the Restricted Shares;
 - 1.06 adjustment method and procedures of the Restricted Shares Incentive Scheme;

- 1.07 accounting treatment of the Restricted Shares;
 - 1.08 procedures of implementation, granting and unlocking under the Incentive Scheme;
 - 1.09 rights and obligations of the Company/the Participants;
 - 1.10 implementation of the Incentive Scheme in case of change in the Company/the Participants;
 - 1.11 adjustment of the repurchase price of the Restricted Shares and the procedures of repurchasing and cancelling;
 - 1.12 settlement mechanism for dispute;
2. to consider and approve the Management, Implementation and Appraisal Measures for the Incentive Scheme;
 3. to consider and approve the resolution in relation to the Shareholders' Meeting to authorize the Board to deal with the matters pertaining to the Restricted A Share Incentive Scheme of the Company, including:
 - (1) the Shareholders' Meeting authorizing the Board to implement the following matters in relation to the Incentive Scheme:
 - (a) to determine the qualifications and conditions of the participation in the Incentive Scheme, to determine the list of the Participants and the respective number of Restricted Shares to be granted to each of the Participant, and to determine the Grant Price;
 - (b) to determine the date of grant of the Restricted Shares and to procure the granting to and unlocking of the Restricted Shares of the Participants when the conditions have been fulfilled;

- (c) to review and confirm the unlocking qualifications and conditions of the Participants and to procure the unlocking of Restricted Shares for the Participants who are qualified under the Incentive Scheme;
- (d) if the number of shares and Grant Price need to be adjusted due to the Company's ex-right, ex-dividend and any other reasons, to adjust the same in accordance with the principle and method under the Incentive Scheme;
- (e) to procure the repurchasing and cancelling of the locked Restricted shares held by the Participants which are required to be repurchased and cancelled under the Incentive Scheme, however, such repurchase and cancellation shall be approved by the Shareholders' meeting and/or the relevant regulatory authorities if any laws, regulations or authorities so require;
- (f) to formulate or amend the provisions for management and implementation of the Incentive Scheme from time to time on the basis that the terms of the Incentive Scheme remains unchanged, however, such amendments shall be approved by the Shareholders' meeting and/or the relevant regulatory authorities if any laws, regulations or authorities so require;
- (g) to pass the resolution to terminate the implementation of the Incentive Scheme when the Board thinks fit, however, such termination shall be approved by the Shareholders' meeting and/or the relevant regulatory authorities if any laws, regulations or authorities so require;
- (h) to sign, implement, amend or terminate any agreements in relation to the Incentive Scheme;
- (i) to implement all necessary procedures and matters in relation to the Incentive Scheme, except for those clearly stipulated by relevant documents belong to the rights of the Shareholders' Meeting;

- (2) to authorize the Board, in relation to the Incentive Scheme, to approach the relevant government or regulatory authorities for any approval, registration, filing, authorization and consent; to sign, implement, amend or complete all documents to be submitted to the relevant government, authorities, organizations or persons; to amend the articles of association of the Company, to register the change of issued share capital of the Company; and to do all other things that are necessary, fit and proper in relation to the Incentive Scheme;
- (3) to approve the validity period of the authorization given to the Board be the same as the validity period of the Incentive Scheme;
4. to consider and approve the resolution in relation to the connected transactions under the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited in connection with the Restricted A Share Incentive Scheme, and to approve the Connected Participants to participate in the Restricted A Share Incentive Scheme of the Company in accordance with its terms and conditions;

ORDINARY RESOLUTIONS

5. to consider and approve the resolution in relation to the appointment of the shareholders' representative supervisor of the seventh session of the supervisory committee of the Company, appointing Mr. Liang Xin as a shareholders' representative supervisor of the seventh session of the supervisory committee of the Company, with immediate effect and until 31 December 2017;
6. to consider and approve the resolution in relation to the appointment of the directors of the seventh session of the board of directors of the Company, appointing the following candidates as the directors of the seventh session of the board of directors of the Company, with immediate effect and until 31 December 2017:

6.01 Mr. Liu Ji;

6.02 Mr. Liao Xiang Wen;

6.03 Mr. Chen Yuan Jun.

By Order of the Board
HU Wei
Chairman

Shenzhen, the PRC, 29 September 2016

Notes:

1. Eligibility for attending the EGM

Shareholders of the Company whose names appear on the registers of shareholders of the Company at the close of business on 21 October 2016 shall have the right to attend the EGM after complying with the necessary registration procedures.

2. Registration procedures for attending the EGM

- i. Shareholders intending to attend the EGM should deliver to the Company, on or before 3 November 2016, either in person, by post or by fax, the reply slip (together with any required registration documents) for attending the EGM.
- ii. Holders of H shares of the Company please note that the register of holders of H shares of the Company will be closed from 22 October 2016 to 23 November 2016 (both days inclusive), during which period no transfer of H shares of the Company will be registered. Holders of H shares of the Company who intend to attend the EGM must deliver their instruments of transfer together with the relevant share certificates to Hong Kong Registrars Limited, the registrar of H shares of the Company, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, at or before 4:30 p.m. on 21 October 2016.

3. Proxy

- i. Shareholders entitled to attend and vote at the EGM are entitled to appoint, in written form, one or more proxies (whether a shareholder or not) to attend and vote on his behalf.
- ii. A proxy should be appointed by written instrument signed by the appointor or his attorney. If the written instrument is signed by the attorney of the appointor, the written authorisation or other authorisation documents of such attorney should be notarised. In order to be valid, for holders of A shares of the Company, the written authorisation or authorisation documents which have been notarised together with the completed proxy form must be delivered to the Company not less than 24 hours before the time of the holding of the EGM. In order to be valid, for holders of H shares of the Company, the above documents must be delivered to Hong Kong Registrars Limited, at Floor 17M, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, within the same period.
- iii. Shareholder or his proxy should produce identity proof when attending the EGM.

- 4.** The terms used in this notice shall have the same meaning as defined in the announcements of the Company dated 26 September 2016 and 28 September 2016. For details of the resolutions set out in this notice, please refer to the abovementioned announcements.

5. In accordance with relevant provisions of the Administration Measures on Share Incentives of Listed Companies, Mr. Au Sing Kun, an independent director of the Company was appointed by other independent directors as the soliciting party to solicit voting rights from all shareholders of the Company in connection with resolutions No.1-4 related to Incentive Scheme to be considered at the EGM. For details, please refer to the Announcement on the Solicitation of Voting Rights by the Independent Directors dated 28 September 2016 of the Company.

6. Poll

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of Association of the Company, voting at the EGM on the resolutions set out in the notice of the EGM will be taken by poll. Pursuant to the Article of Association, the Company shall adopt the cumulative voting system for election of the directors. For details, please refer to the notes of the attached proxy form of the EGM.

7. Other matters

- i. The duration of the EGM is expected not to exceed one day. Shareholders or proxies who attend the EGM shall arrange for transport, food, accommodation and other relevant expenses at their own cost.
- ii. Address of Hong Kong Registrars Limited (for share transfer):
Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
- iii. Address of the Company:
Podium Levels 2-4, Jiangsu Building, Yitian Road, Futian District, Shenzhen, PRC
Postal code: 518026
Tel.: (86) 755-8285 3339
Fax: (86) 755-8285 3411

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. CHEN Tao (Independent non-executive Director).