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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)

**CHANGE OF INDEPENDENT NON-EXECUTIVE DIRECTOR AND
COMPOSITION OF SPECIALISED COMMITTEES OF THE BOARD**

Reference is made to the announcement of Shenzhen Expressway Company Limited (the “Company”) dated 5 January 2018, and the circular (the “Circular”) of the Company dated 23 January 2018 in relation to, among others, the resignation of Mr. Hu Chun Yuan (“Mr. Hu”) as an independent non-executive director of the Company, the chairman of the audit committee (the “Audit Committee”) and a member of the remuneration committee (the “Remuneration Committee”) of the board (the “Board”) of director (the “Director”) of the Company, and the nomination of Mr. Bai Hua (“Mr. Bai”) as the candidate for the independent non-executive Director.

Appointment of Independent Non-executive Director

The Board hereby announces that at the First Extraordinary General Meeting 2018 of the Company held on 8 February 2018, Mr. Bai was appointed as an independent non-executive Director of the eighth session of the Board, with the term of office commencing on 8 February 2018 and ending on 31 December 2020.

The biography and the proposed remuneration of Mr. Bai were set out in the Circular. As at the date of this announcement, there has been no change of such information.

The Board has appointed Mr. Bai as the chairman of the Audit Committee and a member of the Remuneration Committee with effect from 8 February 2018. Following the aforesaid appointment, the Audit Committee is composed of Mr. Bai Hua (chairman of committee) (independent non-executive Director), Mr. Wan Siu Wah Wilson (independent non-executive Director), Ms. Chen Xiao Lu (independent non-executive Director) and Mr. Chen Yuan Jun (non-executive Director); the Remuneration Committee is composed of Mr. Cai Shu Guang (chairman of committee) (independent non-executive Director), Mr. Wan Siu Wah Wilson (independent non-executive Director), Mr. Bai Hua (independent non-executive Director) and Mr. Chen Yuan Jun (non-executive Director).

Resignation of Independent Non-executive Director

Following the appointment of Mr. Bai as an independent non-executive Director on 8 February 2018, the resignation of Mr. Hu as an independent non-executive Director, the chairman of the Audit Committee and a member of the Remuneration Committee also became effective simultaneously.

Mr. Hu has confirmed that he has no disagreement with the Board or the supervisory committee of the Company and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited when he tendered his resignation on 5 January 2018. To the best knowledge of the Board, such confirmation has not been changed as at the date of this announcement.

The Company would like to take this opportunity to give a warm welcome to the appointment and joining of Mr. Bai and also express its sincere gratitude to Mr. Hu for his valuable contributions to the Company during his term of office.

By Order of the Board

Luo Kun

Joint Company Secretary

Shenzhen, PRC, 8 February 2018

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. LIAO Xiang Wen (Executive Director), Ms. GONG Tao Tao (Executive Director), Mr. LIU Ji (Non-executive Director), Ms. CEHN Yan (Non-executive Director), Mr. FAN Zhi Yong (Non-executive Director), Mr. CHEN Yuan Jun (Non-executive Director), Mr. CAI Shu Guang (Independent non-executive Director), Mr. WAN Siu Wah Wilson (Independent non-executive Director), Ms. CHEN Xiao Lu (Independent non-executive Director) and Mr. BAI Hua (Independent non-executive Director).