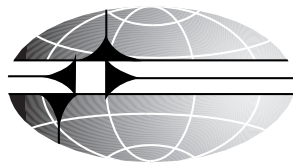


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**深圳高速公路股份有限公司**

**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 2017 ANNUAL GENERAL MEETING**

**Notice is hereby given** that the 2017 Annual General Meeting (“AGM”) of Shenzhen Expressway Company Limited (“Company”) will be held at the conference room of the Company at Podium Levels 2-4, Jiangsu Building, Yitian Road, Futian District, Shenzhen, the People’s Republic of China on 31 May 2018 (Thursday) at 2:00 p.m. to consider and, if thought fit, pass the following resolutions:

### **ORDINARY RESOLUTIONS**

1. To consider and approve the report of the board of directors for the year 2017
2. To consider and approve the report of the supervisory committee for the year 2017;
3. To consider and approve the audited accounts for the year 2017;
4. To consider and approve the proposed distribution scheme of profits for the year 2017 (including declaration of final dividend);
5. To consider and approve the budget report for the year 2018;
6. To consider and approve the resolution in relation to the appointment of auditors for 2018: Ernst & Young Hua Ming LLP be re-appointed as the auditors of the Company for 2018, to perform consolidated audit on the annual financial statements and internal control, and undertake the role of the international auditors in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“HKEx”), and to authorise the board of directors of the Company to fix their fees;

7. To consider and approve the resolution in relation to providing phased guarantees for mortgage customers of Shenzhen Expressway Interlaken Town Project by a subsidiary;
8. To consider and approve the resolution in relation to providing guarantees for subsidiaries;

### **SPECIAL RESOLUTIONS**

9. To consider and approve by way of separate resolutions in relation to the grant of a general mandate to the board of directors of the Company to issue debentures, the board of directors of the Company be granted a general mandate (“**General Mandate**”) to issue debentures (“**Debentures**”) in one or more tranches from the date on which these resolutions are approved by the general meeting to the date on which the 2018 annual general meeting is held with a maximum outstanding repayment amount of the Debentures to be issued under this General Mandate not exceeding the equivalent of RMB10 billion in aggregate, the specific provisions are as follows:
  - 9.01 Issue size and method: The maximum outstanding repayment amount of the Debentures to be issued under the General Mandate shall not exceed the equivalent of RMB10 billion in aggregate and the issue size for each category of the Debentures shall not exceed the limit of that category of the Debentures that may be issued under relevant national laws and regulations. The specific issue method is to be determined by the board of directors and the lead underwriter with reference to the market conditions before the issue;
  - 9.02 Type of the Debentures: Including but not limited to medium-term notes (including perpetual medium-term notes), short-term commercial paper, extra-short-term commercial paper, asset-backed commercial paper/securities, corporate bonds (including renewable corporate bonds), private bonds, overseas bonds and other new types of bonds, etc.;
  - 9.03 Maturity of the Debentures: Each term of maturity for short-term commercial paper and extra-short-term commercial paper shall not exceed 1 year, and each term of maturity for medium-term notes, asset-backed commercial paper/securities, corporate bonds, private bonds and overseas bonds shall exceed 1 year, which may be issued under single category with one maturity term or mixed categories with different maturity terms. Specific terms are to be determined by the board of directors with reference to the market conditions and the Company’s needs for funding;
  - 9.04 Target subscribers and arrangement for placement to shareholders: Target subscribers are investors in compliance with the requirements of relevant laws and regulations. The Debentures shall not be placed to the existing shareholders on a preferential basis;
  - 9.05 Interest rate: It is expected that the interest rate will not exceed the rate for the comparable loans for the same maturity in the market at the time of issue. Actual interest rate is to be determined by the board of directors with reference to the market conditions at the time of issue;

- 9.06 Use of proceeds: Replenishment of the Company's and/or its subsidiaries' working capital and capital expenditure, repayment of the Company's and/or its subsidiaries' debts and capital requirements for new projects, etc.;
- 9.07 Listing: To be determined by the board of directors with reference to the market conditions at the time of issue;
- 9.08 Guarantee: The specific type of guarantee (if necessary) is to be determined by the board of directors with reference to the market conditions at the time of issue and approved within its authority;
- 9.09 Validity of the resolutions: From the date on which the resolutions are approved by the general meeting to the date on which the 2018 annual general meeting is held;
- 9.10 Authorisation arrangement: The board of directors or any two directors of the Company duly authorised by the board of directors are hereby generally and unconditionally authorised to determine and approve the specific terms, conditions and related matters of the Debentures to be issued under the General Mandate according to the needs of the Company and the market conditions and to prepare and execute all necessary documents, and make all necessary arrangement for the implementation of the issue, listing and lockup of exchange rate (if applicable) of relevant Debentures;
10. To consider and approve the resolution in relation to the amendments to the Rules of Procedures for the Board of Directors of the Company, and to authorise any one of the executive directors or the secretary of the board of the directors of the Company to make any necessary and suitable editorial amendments to the amended versions as he/she thought fit in accordance with the actual circumstances of the Company and the amendments requirements raised by the exchange where the Company is listed and the relevant regulatory authority from time to time;
11. To consider and approve the resolution on the general mandate to issue A Shares and/or H Shares that the Board be authorized to decide to, subject to market condition and the needs of the Company, separately or concurrently issue, place and deal with new Shares not exceeding 20% of the respective amount of A Shares and/or H Shares in issue at the date of the passing of this resolution at the 2017 Annual General Meeting:

1) The General Mandate

Details of the General Mandate include but not limited to:

- (1) Granting of an unconditional general mandate to the Board (or director(s) authorized by the Board) to, subject to market condition and the needs of the Company, separately or concurrently issue, place and deal with new Shares of the issued A Shares and H Shares of the Company and make or grant offers, agreements, or options in relation to such Shares during the Relevant Period (as defined below);

- (2) The aggregate nominal value of the A Shares and/or H Shares to be issued, placed and dealt with or agreed conditionally or unconditionally to be issued, placed and dealt with (whether pursuant to the exercise of options or by other means) by the Board shall not exceed:
  - (a) 20% of the nominal value of the existing A Shares in issue at the date of the passing of this resolution at the 2017 Annual General Meeting; and/or
  - (b) 20% of the nominal value of the existing H Shares in issue at the date of the passing of this resolution at the 2017 Annual General Meeting;
- (3) The Board be authorized to formulate and implement detailed issuance plan, including but not limited to the class of new Shares to be issued (including new Shares, convertible bonds, share options and other methods permitted by regulatory authorities from time to time), pricing mechanism and/or issue price (including price range), issue scale, target subscribers and use of proceeds, issue time, issue period and whether be placed to existing Shareholders;
- (4) The Board be authorized to engage the services of professional advisers for share issuance related matters, and to approve, execute, certificate, implement, suspend and/or terminate all acts, deeds, documents or other matters necessary, appropriate or required for share issuance; approve and execute, on behalf of the Company, agreements related to share issuance, including but not limited to underwriting agreement and engagement agreements of professional advisers;
- (5) The Board be authorized to approve and execute, on behalf of the Company, statutory documents in relation to share issuance to be submitted to regulatory authorities, to carry out approval procedures required by regulatory authorities and places in which the Company is listed, and to complete all necessary approvals, authorizations, filings, registrations and records with the relevant governmental departments and/or regulatory authorities;
- (6) The Board be authorized to implement necessary works for the issue of Shares according to the requirements of relevant governmental departments, regulatory authorities and stock exchanges; on behalf of the Company, conduct of all acts, things and matters which are relevant, necessary, appropriate and desirable for the issue of Shares in such departments and authorities' opinions; and registrations and filings with industrial and commercial administrative departments and other related governmental departments after completion of the issue (including application for the change of corporate registration and business license, etc.);

(7) The Board be authorized to increase the registered capital of the Company after a share issue, and to make corresponding amendments to the Articles of Association relating to share capital and shareholdings, etc., as they consider proper and necessary, to reflect the increase of the registered capital and paid-in capital of the Company;

2) Validity of the General Mandate

Except that the Board may make or grant offers, agreements, or options during the Relevant Period in relation to the issue of A Shares and/or H Shares, which might require further promotion or implementation after the end of the Relevant Period, the exercise of the powers referred to above shall be within the Relevant Period. "Relevant Period" means the period from the passing of this resolution as a special resolution at the 2017 Annual General Meeting until whichever is the earliest of:

- (a) the conclusion of the 2018 Annual General Meeting of the Company;
- (b) the expiration of the 12-month period following the passing of this resolution as a special resolution at the 2017 Annual General Meeting; or
- (c) the revocation or variation of the authority under this resolution by passing of a special resolution of the Company in a general meeting;

Exercise of the power granted under the above mentioned general mandate by the Board is subject to all necessary approvals of the relevant governmental departments, regulatory authorities and stock exchanges and in accordance with the relevant applicable laws and regulations, the requirements of regulatory authorities of the places where the Company's Shares are listed and the Articles of Association;

12. To consider and approve the resolution on the general mandate to repurchase H Shares:

- (a) subject to paragraphs (b) and (c) below, the Relevant Period (as defined in paragraph (e) below) during which the Board may exercise the power of the Company to repurchase the issued H shares on HKEx, subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the HKEx or of any other governmental or regulatory body be and is hereby approved;
- (b) the aggregate nominal value of H Shares authorized to be repurchased subject to the approval in paragraph (a) above during the Relevant Period shall not exceed 10% of the aggregate nominal value of H Shares in issue of the Company as at the date of the passing of this resolution;

- (c) the approval in paragraph (a) above shall be conditional upon:
- (i) the passing of a special resolution with the same terms as the resolution set out in this paragraph (except for this sub-paragraph (c)(i)) at the class meeting of holders of A Shares and the class meeting of holders of H Shares of the Company;
  - (ii) the approval of the relevant PRC regulatory authorities as may be required by laws, rules and regulations of the PRC being obtained by the Company if appropriate; and
  - (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the provisions of the Articles of Association;
- (d) subject to the approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be hereby authorized to:
- (i) amend the Articles of Association as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares as contemplated in paragraph (a) above; and
  - (ii) file the amended Articles of Association with the relevant governmental authorities of the PRC;
- (e) for the purpose of this special resolution, “Relevant Period” means the period from the passing of this special resolution until whichever is the earlier of:
- (i) the conclusion of the next annual general meeting following the passing of this special resolution;
  - (ii) the expiration of a 12-month period following the passing of this special resolution; or
  - (iii) the date on which the authority set out in this special resolution is revoked or varied by a special resolution of the shareholders of the Company in any general meeting or by a special resolution of H Shareholders and A Shareholders at their respective class meetings.

By Order of the Board  
**Hu Wei**  
*Chairman*

Shenzhen, PRC, 12 April 2018

Notes:

## **I. Eligibility for attending the AGM**

Shareholders of the Company whose names appear on the registers of shareholders of the Company at the close of business on 27 April 2018 shall have the right to attend the AGM after complying with the necessary registration procedures.

## **II. Registration procedures for attending the AGM**

1. Shareholders intending to attend the AGM should deliver to the Company, on or before 11 May 2018, either in person, by post or by fax, the reply slip (together with any required registration documents) for attending the AGM.
2. Holders of H shares of the Company please note that the register of holders of H shares of the Company shall be closed from 28 April 2018 to 31 May 2018 (both days inclusive), during which period no transfer of H shares will be registered. Holders of H shares of the Company who intend to attend the AGM 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 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 30 April 2018.

## **III. Proxy**

1. Shareholders entitled to attend and vote at the AGM are entitled to appoint, in written form, one or more proxies (whether a shareholder or not) to attend and vote on his behalf.
2. 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 AGM. 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 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, within the same period.
3. Shareholder or his proxy should produce identity proof when attending the AGM.

## **IV. Notice on relevant matters about final dividend**

The board of directors recommended the payment of a final dividend of RMB0.30 (tax included) per share to all shareholders for the year ended 31 December 2017, subject to the approval by the shareholders at the AGM to be held on 31 May 2018 (Thursday).

The Company hereby further remind holders of H shares that the record date of the H shares of the Company for the final dividend for the year ended 31 December 2017 shall be 14 June 2018 (Thursday), and the register of holders of H shares of the Company will be closed from 9 June 2018 to 14 June 2018 (both days inclusive), during which period no transfer of H shares of the Company will be registered. In order to be qualified for the final dividend, all instruments of transfer, accompanied by the relevant share

certificates of H shares of the Company must be delivered to the registrar of H shares of the Company, Hong Kong Registrars Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 8 June 2018 (Friday).

Other matters related to the final dividend will be separately notified.

## **V. 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 AGM on the resolutions set out in the notice of the AGM will be taken by poll.

## **VI. Other matters**

1. The duration of the AGM is expected not to exceed one day. Shareholders or proxies who attend the AGM shall arrange for transport, food, accommodation and other relevant expenses at their own cost.

2. Address of Hong Kong Registrars Limited (for share transfer):

Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong

3. 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. LIAO Xiang Wen (Executive Director), Ms. GONG Tao Tao (Executive Director), Mr. LIU Ji (Non-executive Director), Ms. CHEN 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).*