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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

DEVELOPMENT ON ISSUE OF DEBENTURES UNDER GENERAL MANDATE

Reference is made to the announcements of Shenzhen Expressway Company Limited (the “Company”) dated 22 March 2019, 1 April 2019 and 22 May 2019 and the circular (the “Circular”) dated 2 April 2019 in relation to, among others, the Board having obtained the Shareholders’ grant of the general mandate (the “General Mandate”) to issue the Debentures with a maximum outstanding repayment amount of not exceeding the equivalent of RMB10 billion in aggregate at the 2018 annual general meeting of the Company.

The Company hereby announces that, upon the grant of the General Mandate, the Company has applied to the National Association of Financial Market Institutional Investors (中國銀行間市場交易商協會) (“NAFMII”) for the issuance of the super short-term commercial paper. Recently, the Company has received the Registration Acceptance Notice (Zhong Shi Xie Zhu No. [2020] SCP31) issued by NAFMII, pursuant to which NAFMII has accepted the registration of the super short-term commercial paper of the Company with a registered amount of RMB2 billion. The effective period of the registered amount is 2 years from the issue date of the Registration Acceptance Notice. The joint lead underwriters are China Merchants Bank Co., Ltd., China Development Bank, Ping An Bank Co., Ltd. and China CITIC Bank Corporation Limited.

The Company will actively proceed with the issue and redemption of the super short-term commercial paper in accordance with relevant rules and regulations, and will make further announcement(s) as and when appropriate.

By Order of the Board
Gong Tao Tao
Joint Company Secretary

Shenzhen, PRC, 24 February 2020

As at the date of this announcement, the Directors of the Company are Mr. HU Wei (Executive Director and Chairman of the Board), Mr. LIAO Xiang Wen (Executive Director and President), Mr. WEN Liang (Executive Director), Ms. CHEN Yan (Non-executive Director), Mr. FAN Zhi Yong (Non-executive Director), Mr. CHEN Yuan Jun (Non-executive Director), Mr. CHEN Kai (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).