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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)

**TERMINATION OF THE PROPOSED ISSUANCE OF
A SHARE CONVERTIBLE BONDS**

Reference is made to Shenzhen Expressway Company Limited's (the "**Company**") circulars (the "**Circulars**") dated 13 December 2017 and 13 February 2019 and the announcements dated 9 November 2017, 14 December 2017, 28 December 2017, 12 February 2019 and 23 December 2019 in relation to, among others, the proposed termination of the issuance of the A share CB. Capitalised terms used herein shall have the same meanings as those defined in the Circulars unless otherwise stated.

As disclosed in the Company's announcement dated 23 December 2019, the Board on 23 December 2019 had resolved to terminate the issuance of the A share CB and apply to the CSRC to withdraw the application documents for the issuance of A share CB after the validity period of the Specific Mandate has expired.

The Company hereby announces that on 24 March 2020, the Company received the CSRC's Notification of Termination of Inspection on the Application for Administrative Approval 《中國證監會行政許可申請終止審查通知書》(No. [2020] 24) issued by the CSRC, pursuant to which the CSRC has determined to terminate its inspection on the Company's application for administrative approval in relation to the issuance of the A share CB. Accordingly, the declarations, undertakings and confirmations in relation to the issuance of A share CB were also terminated on the same day.

By Order of the Board

Gong Tao Tao

Joint Company Secretary

Shenzhen, PRC, 25 March 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).