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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)

PROGRESS ON ISSUANCE OF H SHARES UNDER SPECIFIC MANDATE

Reference is made to the announcements of Shenzhen Expressway Company Limited (the “**Company**”) dated 10 January 2020 and 31 March 2020 and the circular of the Company (the “**Circular**”) dated 27 February 2020 in relation to, among others, the proposed non-public issuance of not more than 300 million H Shares by the Company. Unless otherwise stated, capitalised terms used herein shall have the same meanings as ascribed thereto in the Circular.

The Company is pleased to announce that it has recently received the Application Acceptance Notice of CSRC Administrative Permission (中國證監會行政許可申請受理單) (acceptance no. 200655) issued by the CSRC. The CSRC has reviewed the administrative permission application materials submitted by the Company in relation to the Issuance, and has decided to accept such application for administrative permission for further processing.

The Issuance is still subject to the approval by the CSRC, and there are uncertainties on whether the approval will be granted and the time to obtain such approval. Shareholders and potential investors are advised to exercise caution when dealing in the Company’s securities. The Company will announce further updates on this matter as required under the applicable laws and regulations, and the Listing Rules.

By Order of the Board

Gong Tao Tao

Joint Company Secretary

Shenzhen, PRC, 22 April 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).