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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

**THE APPROVAL OF APPLICATION FOR THE ISSUANCE OF H SHARES
BY THE CSRC**

Reference is made to the announcements of Shenzhen Expressway Company Limited (the “**Company**”) dated 10 January 2020, 31 March 2020 and 22 April 2020 and the circular of the Company dated 27 February 2020 (the “**Circular**”) in relation to, among others, the proposed non-public issuance of not more than 300 million H Shares by the Company under Specific Mandate. Unless otherwise stated, capitalised terms used herein shall have the same meanings as ascribed thereto in the Circular.

The Board is pleased to announce that the Company has recently received the *Approval of Issuance of Overseas Listed Foreign Shares by Shenzhen Expressway Company Limited* (關於核准深圳高速公路股份有限公司發行境外上市外資股的批復) (CSRC Approval [2020] No. 1390) (the “**Approval**”) issued by the CSRC. Pursuant to the Approval, the CSRC approved the Company to issue not more than 300 million additional overseas listed foreign shares with a nominal value of RMB1.00 per share. All of such shares are ordinary shares. The Company shall report the details of the issuance in writing to the CSRC within 15 working days upon completion of the issuance. The Approval shall be valid within 12 months from the date of approval for the issuance.

As the completion of the Issuance is still subject to certain conditions, the Issuance may or may not proceed. 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, 14 July 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), Mr. WANG Zeng Jin (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).