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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)

**UNAUDITED TOLL REVENUE
FOR THE MONTH OF NOVEMBER 2020**

The board (the “Board”) of directors of Shenzhen Expressway Company Limited (the “Company”) hereby announces the toll revenue of the Group for the month of November 2020 (unaudited) as follows:

Toll highway	% of interests held by the Group	% of revenue consolidated	Toll revenue (RMB'000)	
			Total	Average daily
<i>Guangdong province - Shenzhen region:</i>				
Meiguan Expressway	100%	100%	16,540	551
Jihe East	100%	100%	76,912	2,564
Jihe West	100%	100%	63,644	2,121
Coastal Project	100%	100%	58,673	1,956
Shuiguan Expressway	50%	100%	61,150	2,038
Shuiguan Extension	40%	—	8,601	287
<i>Guangdong province - Other regions:</i>				
Qinglian Expressway	76.37%	100%	71,512	2,384
Yangmao Expressway	25%	—	51,090	1,703
Guangwu Project	30%	—	30,004	1,000
Jiangzhong Project	25%	—	50,872	1,696
GZ W2 Expressway	25%	—	54,556	1,819
<i>Other provinces in the PRC:</i>				
Wuhuang Expressway	100%	100%	36,880	1,229
Yichang Project	100%	100%	36,666	1,222
Changsha Ring Road	51%	100%	20,677	689
Nanjing Third Bridge	25%	—	52,200	1,740

For basic information and historical data of each toll highway, investors may visit the Company's website at <http://www.sz-expressway.com> under the sections of "Toll Roads & Bridges" and "Operational Statistics", respectively.

CAUTION STATEMENT

The Board hereby reminds investors that the above data are based on the Group's internal records which are unaudited. Differences may arise between such data and the data to be disclosed in periodic reports due to completion of certain steps on sorting out the toll revenue data and confirming the results of sorting out such data, as well as toll revenue of certain projects being recorded on the basis of estimation at the date of monthly settlement and disclosure under the circumstance of inter-network toll collection. In addition, the Company adjusts monthly forecast data in accordance with the difference between the estimated data and the actual settlement data for the previous month, resulting in a certain degree of individual data deviation. So, toll revenue in the announcement are only for investors' reference as phasic statistics, investors are advised to use such statistics cautiously.

By Order of the Board
Gong Tao Tao
Joint Company Secretary

Shenzhen, the PRC, 28 December 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. WANG Zeng Jin (Executive Director), 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 Zhi Sheng (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).