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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 18 March 2020, 7 May 2020 and 23 June 2020 and the circular (the “Circular”) dated 8 May 2020 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 RMB12 billion in aggregate at the 2019 annual general meeting of the Company. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as defined in the Circular.

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] SCP704) 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 Ping An Bank Co., Ltd., China Zheshang Bank Co., Ltd., China Everbright Bank Company Limited and Bank of Shanghai Co., Ltd.

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, 30 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)..*