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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

**PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND
CHANGE IN BOARD COMMITTEE MEMBERS**

The board (“Board”) of directors (“Directors”) of Shenzhen Expressway Company Limited (“Company”) announces with the deepest sorrow that the Company was informed that Mr. WAN Siu Wah Wilson (“Mr. Wan”), an independent non-executive Director and the member of each of the audit committee and remuneration committee of the Company, had passed away on 8 January 2021. During his tenure of service as an independent non-executive Director, Mr. Wan was diligent and responsible, and made important contributions to ensure the compliance work and operations of the Board and promotion of the Company’s development. The Company would like to express sincere gratitude to Mr. Wan and heartfelt grief for his departure, and convey its condolences to his family.

Following the passing away of Mr. Wan, the composition of each of the audit committee and remuneration committee of the Company can still comply with the requirements under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Listing Rules”) and the respective terms of reference, and the compositions of each of the aforesaid committees will be changed as follows: the audit committee is composed of Mr. Bai Hua (chairman of committee) (independent non-executive director), Mr. Li Fei Long (independent non-executive director) and Ms. Li Xiao Yan (non-executive director); and the remuneration committee is composed of Mr. Li Fei Long (chairman of committee) (independent non-executive director), Mr. Bai Hua (independent non-executive director) and Ms. Li Xiao Yan (non-executive director).

Since there are 11 members remained in the Board (including 3 independent non-executive Directors), the Company will not be able to comply with the requirements under Rule 3.10A of the Listing Rules which requires at least one-third of the Board should comprise independent non-executive Directors, and Article 99 of the Company’s articles of association which requires at least one-third of the Board should be independent Directors. The Company will identify a suitable candidate and carry out all necessary procedures to fulfil the vacancy of the independent non-executive Director as soon as practicable and will make further announcement(s) pursuant to the Listing Rules as and when appropriate.

By Order of the Board
Gong Tao Tao
Joint Company Secretary

Shenzhen, PRC, 11 January 2021

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), Mr. CHEN Zhi Sheng (Non-executive Director), Mr. DAI Jing Ming (Non-executive Director), Ms. Li Xiao Yan (Non-executive Director), Ms. CHEN Hai Shan (Non-executive Director), Ms. CHEN Xiao Lu (Independent non-executive Director), Mr. BAI Hua (Independent non-executive Director), Mr. LI Fei Long (Independent non-executive Director).