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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 medium-term notes. Recently, the Company has received two pieces of “Registration Acceptance Notice” (Zhong Shi Xie Zhu No. [2021] MTN40 and Zhong Shi Xie Zhu No. [2021] MTN41) issued by NAFMII. Pursuant to the notice of Zhong Shi Xie Zhu No. [2021] MTN40, NAFMII has accepted the registration of the medium-term notes of the Company with a registered amount of RMB1.5 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 China Merchants Bank Co., Ltd. and Bank of China Limited. Pursuant to the notice of Zhong Shi Xie Zhu No. [2021] MTN41, NAFMII has accepted the registration of the medium-term notes of the Company with a registered amount of RMB1.5 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. and Industrial and Commercial Bank of China Limited.

The Company will actively proceed with the issue and redemption of the medium-term notes 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, 22 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) and Mr. LI Fei Long (Independent non-executive Director).