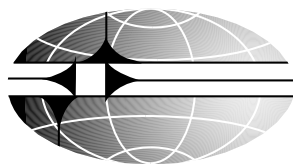


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**深圳高速公路股份有限公司**

**SHENZHEN EXPRESSWAY COMPANY LIMITED**

*(a joint stock limited company incorporated in the People's Republic of China with limited liability)*

**(Stock Code: 00548)**

## **NOTICE OF THE 2020 ANNUAL GENERAL MEETING**

**Notice is hereby given** that the 2020 Annual General Meeting (“**AGM**”) of Shenzhen Expressway Company Limited (“**Company**”) will be held at the conference room of the Company at Podium Levels 2-4, Jianguo Building, Yitian Road, Futian District, Shenzhen, the People's Republic of China on Monday, 17 May 2021 at 10:00 a.m. to consider and, if thought fit, pass the following resolutions:

### **ORDINARY RESOLUTIONS**

1. To consider and approve the report of the board of directors for the year 2020;
2. To consider and approve the report of the supervisory committee for the year 2020;
3. To consider and approve the audited accounts for the year 2020;
4. To consider and approve the proposed distribution scheme of profits for the year 2020 (including declaration of final dividend);
5. To consider and approve the budget report for the year 2021;
6. To consider and approve the resolution in relation to the appointment of auditors for 2021: Deloitte Touche Tohmatsu Certified Public Accountants LLP be appointed as the auditors of the Company for 2021, to perform audit on the annual financial statements and internal control, and undertake the role of the international auditors in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**Hong Kong Stock Exchange**”), to authorise the board of directors of the Company to fix their fees;
7. To consider and approve the resolution in relation to providing guarantees for subsidiaries;

## SPECIAL RESOLUTIONS

8. To consider and approve by way of separate resolutions in relation to the grant of a general mandate to the board of directors of the Company to issue debentures, the board of directors of the Company be granted a general mandate (“**General Mandate**”) to issue debentures (“**Debentures**”) in one or more tranches from the date on which these resolutions are approved by the general meeting to the date on which the 2021 annual general meeting is held with a maximum outstanding repayment amount of the Debentures to be issued under this General Mandate not exceeding the equivalent of RMB15 billion in aggregate, the specific provisions are as follows:
- 8.01 Issue size and method: The maximum outstanding repayment amount of the Debentures to be issued under the General Mandate shall not exceed the equivalent of RMB15 billion in aggregate;
- 8.02 Target subscribers and arrangement for placement to shareholders: Target subscribers are investors in compliance with the requirements of relevant laws and regulations. The Debentures shall not be placed to the existing shareholders on a preferential basis;
- 8.03 Type of the Debentures: Including but not limited to medium-term notes (including perpetual type), short-term commercial paper, extra-short-term commercial paper, asset-backed commercial paper/securities, corporate bonds (including perpetual type), enterprise bonds, private bonds (including non-public oriented debt financing instruments, debt investment plans, trust investment plans, etc., including perpetual type), overseas bonds (including perpetual type) and other new types of bonds, etc.;
- 8.04 Maturity of the Debentures: Each term of maturity for short-term/extra short-term commercial paper and short-term/extra short-term corporate bond shall not exceed 1 year, and each term of maturity for medium-term notes, asset-backed commercial paper/securities, corporate bonds, enterprise bonds, private bonds and overseas bonds shall exceed 1 year, which may be issued under single category with one maturity term or mixed categories with different maturity terms. Specific terms are to be determined by the board of directors with reference to the market conditions and the Company’s needs for funding;
- 8.05 Interest rate: It is expected that the interest rate will not exceed the rate for the comparable loans for the same maturity in the market at the time of issue. Actual interest rate is to be determined by the board of directors or its authorised person(s) with reference to the market conditions at the time of issue;
- 8.06 Use of proceeds: Replenishment of the Company’s and/or its subsidiaries’ working capital, capital contribution, capital expenditure, repayment of the Company’s and/or its subsidiaries’ existing debts and capital requirements for new projects, etc.;

- 8.07 Listing: To be determined by the board of directors or its authorised person(s) with reference to the regulatory requirements and market conditions at the time of issue;
- 8.08 Guarantee: The specific type of guarantee (if necessary) is to be determined by the board of directors or its authorised person(s) with reference to the market conditions at the time of issue and approved within its authority;
- 8.09 Validity of the resolutions: From the date on which the resolutions are approved by the general meeting to the date on which the 2021 annual general meeting is held. If the approval/registration for the relevant issuance is approved by the administrative department for Debentures during the aforesaid validity period, the relevant authorised validity period of the specific implementation matters in relation to the issuance pursuant to such approval/registered amount, and the related post-issuance procedures such as registration, filing, listing, etc. at the trading/listing offices of the relevant exchanges/interbank market, shall be from the date on which the resolutions are approved by the general meeting to the completion date of such specific implementation matters;
- 8.10 Authorisation arrangement: The board of directors or any two directors of the Company duly authorised by the board of directors are hereby generally and unconditionally authorised to determine, approve and deal with the specific terms, conditions and related matters of the Debentures to be issued under the General Mandate according to the needs of the Company and the market conditions and to prepare and execute all necessary documents, and make all necessary arrangement for the implementation of the issue, listing and lockup of exchange rate (if applicable) of relevant Debentures;
9. To consider and approve by way of separate resolutions in relation to the amendments to the Articles of Association of the Company and its schedules and to authorise any one of the executive directors or the secretary of the board of the directors of the Company to arrange for the respective procedures of approvals, disclosures, registrations and filings in relation to the amendments to the Articles of Association and its schedules, and to make any necessary and suitable editorial amendments to the amended versions as he/she thought fit in accordance with the actual circumstances of the Company and the amendments requirements raised by the exchange where the Company is listed and the relevant regulatory authority (if any) from time to time:
- 9.01 To consider and approve the amendments to the Articles of Association;
- 9.02 To consider and approve the amendments to the Rules of Procedures for the Shareholders' Meeting;

The proposed amendments to the Articles of Association and the Rules of Procedures for the Shareholders' Meeting are set out in the Company's announcement dated 24 March 2021.

10. To consider and approve the resolutions in relation to the non-public issuance of H shares on an individual basis:

10.01 Type and nominal value of Shares to be issued:

The type of Shares to be issued under the Issuance is overseas listed foreign shares (H Shares), with par value of RMB1.00 each;

10.02 Method and timing of issuance:

The Issuance will be made in accordance with the specific mandate granted by shareholders and by way of non-public issuance to specific subscribers. The Issuance will be implemented by the Company in due course upon obtaining the approval by the relevant regulatory authorities including the CSRC and the listing approval by the Hong Kong Stock Exchange for the Issuance within the validity period of the approval;

10.03 Method of subscription:

The target subscribers of the Issuance will make a one-off subscription in cash for the Issuance of H Shares;

10.04 Target subscribers:

The target subscribers of the Issuance are intended to be eligible investors, including professional investors, institutional investors or other investors in compliance with the requirements under the applicable laws and regulations and by the Hong Kong Stock Exchange. In the event that connected person(s) (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”)) of the Company will participate in the Issuance, the Company will perform corresponding approval procedures of connected transactions in strict compliance with the requirements of applicable laws and regulations, the listing rules of the place where the securities are listed and the articles of association of the Company, including but not limited to all disclosure and independent shareholders’ approval requirements for connected transactions under Chapter 14A of the Listing Rules;

10.05 Size of the Issuance:

Pursuant to the relevant laws and regulations and in light of the Company’s financial status and investment plans, the total number of H Shares to be issued under the Issuance will be not more than 300 million (inclusive). The final number of H Shares ultimately issued will be determined by the Board and its authorised person(s) based on the market conditions at that time as authorised;

10.06 Method of pricing, pricing benchmark date, issue price and adjustment of issue price:

The pricing benchmark date of the Issuance is the date on which the H Shares placing/ subscription agreement is entered into, and its issue price is not lower than the higher of the following (adjusted in view of any ex-right or ex-dividend events): (1) the latest audited net asset value (after the conversion of exchange rate) per share of the Company attributable to ordinary shareholders of the parent company as at the pricing benchmark date; and (2) 90% of the average trading price of the H Shares traded on the Hong Kong Stock Exchange during the 5 consecutive trading days preceding the pricing benchmark date. The final issue price for the Issuance will be determined by the Board of the Company and its authorised person(s) based on the market conditions at that time as authorised;

10.07 Use of proceeds:

Proceeds from the Issuance, after deducting the related costs and expenses, will be used for investments in the principal businesses of the Company, including highways and environmental protection, the repayment of debts of the Company and its subsidiaries, and also for the supplement of working capital;

10.08 Arrangement for accumulated undistributed profits before the completion of the Issuance:

The Company's undistributed profits accumulated prior to the Issuance shall be shared by all the Shareholders after the completion of Issuance;

10.09 Place of listing:

The H Share to be issued under the Issuance will be listed and traded on the Main Board of the Hong Kong Stock Exchange in accordance with the relevant rules;

10.10 Validity period of the resolutions:

The validity period of the resolutions in relation to the Issuance shall be extended 12 months from 31 March 2021;

10.11 Directors Authorisation Matters:

The Board and its authorised person(s) shall be delegated with all powers to deal with and complete all the matters in relation to the Issuance.

## ORDINARY RESOLUTIONS

11. To consider and approve the resolutions in relation to the appointment of the Independent Director of the ninth session of the board of directors of the Company, appointing the following candidates as Independent Directors of the ninth session of the board of directors of the Company with immediate effect, and their term of office shall be the same as the ninth session of the board of directors:

11.01 Mr. Miao Jun; and

11.02 Mr. Xu Hua Xiang.

The eligibility of the candidacy of the above Independent Directors shall be subject to the review of and no objection from the Shanghai Stock Exchange.

By Order of the Board  
**Hu Wei**  
*Chairman*

Shenzhen, PRC, 1 April 2021

*Notes:*

### **I. Eligibility for attending the AGM**

Shareholders of the Company whose names appear on the registers of shareholders of the Company at the close of business on 16 April 2021 shall have the right to attend the AGM after complying with the necessary registration procedures.

### **II. Registration procedures for attending the AGM**

1. Shareholders intending to attend the AGM should deliver to the Company, on or before 27 April 2021, either in person, by post or by fax, the reply slip (together with any required registration documents) for attending the AGM.
2. Holders of H shares of the Company please note that the register of holders of H shares of the Company shall be closed from 17 April 2021 to 17 May 2021 (both days inclusive), during which period no transfer of H shares will be registered. Holders of H shares of the Company who intend to attend the AGM must deliver their instruments of transfer together with the relevant share certificates to Hong Kong Registrars Limited, the registrar of H shares of the Company, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 16 April 2021.

### **III. Proxy**

1. Shareholders entitled to attend and vote at the AGM are entitled to appoint, in written form, one or more proxies (whether a shareholder or not) to attend and vote on his behalf.

2. A proxy should be appointed by written instrument signed by the appointor or his attorney. If the written instrument is signed by the attorney of the appointor, the written authorisation or other authorisation documents of such attorney should be notarised. In order to be valid, for holders of A shares of the Company, the written authorisation or authorisation documents which have been notarised together with the completed proxy form must be delivered to the Company not less than 24 hours before the time of the holding of the AGM. In order to be valid, for holders of H shares of the Company, the above documents must be delivered to Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, within the same period.
3. Shareholder or his proxy should produce identity proof when attending the AGM.

#### **IV. Notice on relevant matters about final dividend**

The board of directors recommended the payment of a final dividend of RMB0.43 (tax included) per share to all shareholders for the year ended 31 December 2020, subject to the approval by the shareholders at the AGM to be held on Monday, 17 May 2021.

The Company hereby further remind holders of H shares that the record date of the H shares of the Company for the final dividend for the year ended 31 December 2020 shall be 31 May 2021 (Monday), and the register of holders of H shares of the Company will be closed from 24 May 2021 to 31 May 2021 (both days inclusive), during which period no transfer of H shares of the Company will be registered. In order to be qualified for the final dividend, all instruments of transfer, accompanied by the relevant share certificates of H shares of the Company must be delivered to the registrar of H shares of the Company, Hong Kong Registrars Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 21 May 2021 (Friday).

Other matters related to the final dividend will be separately notified.

#### **V. Poll**

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of Association of the Company, voting at the AGM on the resolutions set out in the notice of the AGM will be taken by poll.

#### **VI. Other matters**

1. The duration of the AGM is expected not to exceed one day. Shareholders or proxies who attend the AGM shall arrange for transport, food, accommodation and other relevant expenses at their own cost.
2. Address of Hong Kong Registrars Limited (for share transfer):

Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong

3. Address of the Company:

Podium Levels 2-4, Jiangsu Building, Yitian Road, Futian District, Shenzhen, PRC

Postal code: 518026

Tel.: (86) 755 – 8285 3332

Fax: (86) 755 – 8285 3411

*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. 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).*