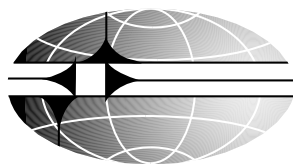


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深圳高速公路股份有限公司

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 FIRST CLASS MEETING 2021 OF HOLDERS OF A SHARES

Notice is hereby given that the First Class Meeting 2021 of the Holders of A Shares (the “ACM”) of Shenzhen Expressway Company Limited (the “Company”) will be held at the conference room of the Company at Podium Levels 2-4, Jiangsu Building, Yitian Road, Futian District, Shenzhen, the PRC after 10:00 a.m. on Monday, 17 May 2021 (immediately after the conclusion of the 2020 Annual General Meeting of the Company to be held on the same date or adjournment) to consider and, if thought fit, pass the following resolutions by way of special resolutions:

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

1.01 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;

1.02 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;

1.03 Method of subscription:

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

1.04 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;

1.05 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;

1.06 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;

1.07 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;

1.08 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;

1.09 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;

1.10 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;

1.11 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.

By Order of the Board
Hu Wei
Chairman

Shenzhen, the PRC, 1 April 2021

Notes:

1. Eligibility for attending the ACM

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

2. Registration procedures for attending the ACM

Shareholders intending to attend the ACM 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 ACM.

3. Proxy

- i. Holders of A shares entitled to attend and vote at the ACM are entitled to appoint, in written form, one or more proxies (whether a shareholder or not) to attend and vote on his behalf.

- ii. 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, 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 ACM.
- iii. Shareholder or his proxy should produce identity proof when attending the ACM.

4. Poll

Pursuant to the Articles of Association of the Company, voting at the ACM on the resolution set out in the notice of the ACM will be taken by poll.

5. Other matters

- i. The duration of the ACM is expected not to exceed one day. Shareholders or proxies who attend the ACM shall arrange for transport, food, accommodation and other relevant expenses at their own cost.
- ii. 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).