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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: 548)

CHANGE IN DIRECTORSHIP

<p>The Board announces that with effect from 3 June 2005, Mr. Ho Pak Cho, Denis Morgie has resigned as an independent non-executive director of the Company and Mr. Wong Kam Ling has been appointed as an independent non-executive director of the Company.</p>

Resignation of Independent Non-executive Director

The board of directors (the "Board") of Shenzhen Expressway Company Limited (the "Company") announces that Mr. Ho Pak Cho, Denis Morgie ("Mr. Ho") has resigned as an independent non-executive director of the Company due to personal reasons with effect from 3 June 2005. Mr. Ho confirms that there is no disagreement with the Board and there is no matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company. The Board would like to express sincere gratitude to Mr. Ho for his valuable contributions to the Company during his tenure of office.

Appointment of Independent Non-executive Director

The Board is also pleased to announce that Mr. Wong Kam Ling ("Mr. Wong") has been appointed as an independent non-executive director of the Company with effect from 3 June 2005. Mr. Wong does not hold or intend to hold any other position in the Company or in any of its group companies.

Mr. Wong, aged 56, was graduated from the Hong Kong Polytechnic University. Mr. Wong is a fellow member of the Chartered Association of Certified Accountants (FCCA), an associate member of the Institute of Chartered Secretaries & Administrators (ACIS), a fellow member of the CPA Australia (FCPA (Aust.)) and a certified public accountant of the Hong Kong Institute of Certified Public Accountants (CPA). Mr. Wong had held financial and management positions in various companies prior to February 1987. Between February 1987 and September 1991, he had been the chief accountant of the group of China Dyeing Holdings Ltd. (a company formerly listed on The Stock Exchange of Hong Kong Limited) and Captronic Group Ltd. (a company formerly listed on The Stock Exchange of Hong Kong Limited). Between September 1991 and December 2004 before his retirement, Mr. Wong had been the financial controller and financial consultant of Bel Fuse Ltd. (a subsidiary of the

Bel Fuse Inc., a company listed on NASDAQ). Apart from duties in relation to financial control, Mr. Wong was also responsible for the establishment of the system and procedures for corporate governance. Mr. Wong has substantial experience in financial management, accounting and corporate governance.

The appointment of Mr. Wong will be for a term from 3 June 2005 till 31 December 2005. The director's fee of Mr. Wong is HK\$150,000 per annum, pro-rated from the date of his appointment.

Save as disclosed herein, Mr. Wong has no relationship with any other directors, senior management or substantial or controlling shareholders of the Company, and has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed herein, the Company considers there is no other matter relating to the appointment of Mr. Wong that needs to be brought to the attention of the shareholders of the Company.

The Board would like to extend its warmest welcome to Mr. Wong for joining the Board.

By Order of the Board
Wu Qian
Joint Company Secretary

Shenzhen, the PRC, 3 June 2005

As at the date of this announcement, the directors of the Company are: Mr. Yang Hai (Chairman of the Board); Mr. Wu Ya De (Director and General Manager); Mr. Zhang Rong Xing (Director); Mr. Lin Xiang Ke (Director); Ms. Zhang Yang (Director); Mr. Chiu Chi Cheong, Clifton (Director); Mr. Li Jing Qi (Director); Mr. Wang Ji Zhong (Director); Mr. Li Zhi Zheng (Independent non-executive Director); Mr. Zhang Zhi Xue (Independent non-executive Director); Mr. Poon Kai Leung, James (Independent non-executive Director) and Mr. Wong Kam Ling (Independent non-executive Director).

Please also refer to the published version of this announcement in The Standard.