



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)*

**NOTICE OF EXTRAORDINARY GENERAL MEETING  
FOR HOLDERS OF OVERSEAS LISTED FOREIGN SHARES**

Reference is made to the Notice of Extraordinary General Meeting for Holders of Overseas Listed Foreign Shares (or H Shares) of Shenzhen Expressway Company Limited (“the Company”) dated 5 March 2004. The board of directors of the Company would like to announce that as per the written replies as of 3 April 2004 (the last day on which the H Shareholders are required to send their completed and signed reply slips) received from the H Shareholders who intend to attend the extraordinary general meeting for holders of overseas listed foreign shares (the “H Shareholders’ EGM”) of the Company to be held at the conference room of the Company at 19/F, Tower A, United Plaza, No. 5022 Binhe Road North, Shenzhen, the People’s Republic of China on 23 April 2004 (Friday) at 11:00 a.m., the number of shares carrying voting rights represented by the H shareholders who intend to attend the H Shareholders’ EGM is not more than one-half of the total number of shares with voting rights at such meeting. Accordingly, under Article 87 of the articles of association of the Company, in order to convene the H Shareholders’ EGM, the Company is required to further notify the shareholders by way of public notice the proposed matters for consideration at the H Shareholders’ EGM and the date and venue of the H Shareholders’ EGM. In this regard, the Company would like to give notice to its shareholders as follows:

**Notice is hereby given** that the 2004 extraordinary general meeting for holders of overseas-listed foreign shares (“H shares”) (“H Shareholders EGM”) of Shenzhen Expressway Company Limited (the “Company”) will be held at the conference room of the Company at 19/F, Tower A, United Plaza, No. 5022 Binhe Road North, Shenzhen, on 23 April 2004 (Friday) at 11:00 a.m. for the following purposes:

To consider and, if thought fit, pass the following special resolution to authorize the Board of directors to repurchase H Shares of the Company up to a maximum of 10 per cent. of the aggregate nominal value of the H Shares in issue of the Company:

“**THAT:**

- (a) subject to paragraphs (b) and (c) below, the Relevant Period (as defined in paragraph (d) below) during which the Board of directors may exercise all the powers of the Company to repurchase H Shares in issue of the Company on The Stock Exchange of Hong Kong

Limited (“SEHK”), subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the SEHK or of any other governmental or regulatory body be and is hereby approved;

- (b) the aggregate nominal value of H Shares authorised to be repurchased pursuant to the approval in paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the aggregate nominal value of H Shares in issue of the Company as at the date of the passing of this resolution;
- (c) the approval in paragraph (a) above shall be conditional upon:
  - (i) the passing of a special resolution in the same terms as the resolution set out in this paragraph (except for this sub-paragraph (c)(i)) at (aa) the AGM to be held on 23 April 2004 (or on such adjourned date as may be applicable); and (bb) the extraordinary general meeting for holders of domestic shares of the Company to be held on 23 April 2004 (or on such adjourned date as may be applicable);
  - (ii) the approvals of the China Securities Regulatory Commission and any other regulatory authorities as required by the laws, rules and regulations of the PRC being obtained by the Company if appropriate; and
  - (iii) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the notification procedure set out in Article 25 of the articles of association of the Company;
- (d) for the purpose of this special resolution, “Relevant Period” means the period from the passing of this special resolution until whichever is the earlier of:
  - (i) the conclusion of the next annual general meeting following the passing of this special resolution;
  - (ii) the expiration of a period of twelve months following the passing of this special resolution; or
  - (iii) the date on which the authority set out in this special resolution is revoked or varied by a special resolution of the members of the Company in any general meeting; and
- (e) subject to approval of all relevant governmental authorities in the PRC for the repurchase of such H Shares being granted, the Board be hereby authorized to:
  - (i) make such amendments to the articles of association accordingly as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares of the Company as contemplated in paragraph (a) above; and

(ii) file the amended articles of association of the Company with the relevant governmental authorities of the PRC.”

By Order of the Board  
**Zhang Rong Xing**  
*Director & Company Secretary*

Shenzhen, the PRC, 6 April 2004

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