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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)

ANNOUNCEMENT

Reference is made to the articles in various newspapers today relating to the intention of Shenzhen Expressway Company Limited (the “**Company**”) to bid for the equity rights of toll expressway projects in the Pearl River Delta Region, Guangdong Province, the PRC (“**Potential Projects**”) to be offered in the second half of 2004.

The board of directors (the “**Board**”) of the Company would like to clarify that it is only a preliminary intention of the Company to participate in the bidding for the equity rights of the Potential Projects. The Company will make appropriate announcement if and when the Company enters into a binding agreement with the parties regarding the Potential Projects.

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The Board confirms that save as the intention of the Company to bid for the Potential Projects as disclosed in this announcement, there are no negotiations or agreements relating to intended acquisitions or realizations which are discloseable under Rule 13.23 of the Listing Rules, nor is the Board aware of any matter discloseable under the general obligation imposed by Rule 13.09 of the Listing Rules, which is or may be of a price-sensitive nature.

As at the date of this announcement, the directors of the Company are: Mr. Chen Chao (Chairman of the Board); Mr. Wu Ya De (Director and General Manager); Mr. Zhang Rong Xing (Director and Company Secretary); Mr. Zhong Shan Qun (Director); Ms. Tao Hong (Director); Mr. Lin Xiang Ke (Director); Ms. Zhang Yang (Director); Mr. Chiu Chi Cheong, Clifton (Director), Mr. Ho Pak Cho, Denis Morgie (Independent Director); Mr. Li Zhi Zheng (Independent Director); Mr. Zhang Zhi Xue (Independent Director) and Mr. Poon Kai Leung, James (Independent Director).

Made by the order of the Board of Shenzhen Expressway Company Limited, the Directors of which individually and jointly accept responsibility for the accuracy of this announcement.

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

Shenzhen, the PRC, 10 August 2004

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