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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)

RESIGNATION OF DIRECTORS
APPOINTMENT OF DIRECTORS AND SUPERVISOR
CHANGE IN COMPOSITION OF
SPECIALISED COMMITTEES OF THE BOARD

Reference is made to the announcement of Shenzhen Expressway Company Limited (the “Company”) dated 26 September 2016, and the circular of the Company dated 27 October 2016 in relation to, among others, the resignation of Mr. He Sen (“Mr. He”) as a supervisor (“Supervisor”) of the Company, the nomination of Mr. Liang Xin (“Mr. Liang”) as the candidate for the shareholders’ representative Supervisor and the nomination of each of Mr. Liu Ji (“Mr. Liu”), Mr. Liao Xiang Wen (“Mr. Liao”) and Mr. Chen Yuan Jun (“Mr. Chen”) as the candidate for a director of the Company (the “Director(s)”).

The board (the “Board”) of Directors of the Company hereby announces that the Board has received letters of resignation from Mr. Li Jing Qi (“Mr. Li”) and Ms. Zhang Yang (“Ms. Zhang”), being non-executive Directors. Due to close to retirement, Mr. Li resigned from the position as a non-executive Director and a member of the strategy committee of the Company, which took effect from 23 November 2016. Due to work change, Ms. Zhang resigned from the position as a non-executive Director and a member of both the audit committee and the risk management committee of the Company, which took effect from 23 November 2016.

The Board further announces that at the Third Extraordinary General Meeting 2016 of the Company held on 23 November 2016, Mr. Liang was appointed as a shareholders’ representative Supervisor of the seventh session of the supervisory committee of the Company and Mr. Liu, Mr. Liao and Mr. Chen were appointed as Directors of the seventh session of the Board of the Company, with the terms of office commencing on 23 November 2016 and ending on 31 December 2017. The resignation of Mr. He from the position of Supervisor also became effective simultaneously.

Each of Mr. Li and Ms. Zhang has confirmed that he/she has no disagreement with the Board or the supervisory committee of the Company and there is no other matter relating to his/her resignation that needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited. Mr. He has confirmed that he has no disagreement with the Board or the supervisory committee of the Company and there is no other matter relating to his resignation that

needs to be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited when he tendered his resignation on 19 September 2016. To the best knowledge of the Board, such confirmation has not been changed as at the date of this announcement.

Biographies of the Directors and Supervisor are as follows:

Mr. LIU Ji, born in 1975, obtained a Master degree in Science from Hong Kong Polytechnic University. He has years of experience in capital markets, merger and acquisition and property management. Mr. Liu had worked in Shenzhen Shenhua Real Estate Engineering Development Company, Shenzhen Construction Investment Holding Company, Shenzhen State Owned Assets Management Office and Shenzhen SASAC. He joined Shenzhen International Holdings Limited (a Hong Kong listed company) in August 2006 and had successively worked as the secretary of the executive committee of the board, the general manager of the information technology engineering department, general manager of the administration department and general manager of corporate management department. Since August 2014, he has been served as the general manager of the merger and acquisition department of Shenzhen International Holdings Limited. Mr. Liu currently also serves as the directors or chairman of the supervisory committee of several investee companies of Shenzhen International Holdings Limited, and as the mediator of South China International Economic and Trade Arbitration Commission. Mr. Liu has been a Director of the Company since 23 November 2016.

Mr. LIAO Xiang Wen, born in 1968, obtained a Doctor degree in Laws from Southwest University of Political Science and Law. He has extensive experience in toll highway management, legal affairs and human resource management. Mr. Liao had worked in the Transport Commission of Shenzhen Municipality. He joined the Company in November 2004 and had successively worked as the deputy general manager of the public relations department and the general manager of the human resources department, etc. Since August 2009, he has been served as a vice president of the Company. Mr. Liao currently also serves as the executive director and general manager of Shenzhen Airport-Heao Expressway (Eastern Section) Company Limited and Shenzhen Meiguan Expressway Company Limited, both of which are subsidiaries of the Company, and a director of Guangdong United Electronic Toll Collection Inc., an investee company of the Company. Mr. Liao has been a Director of the Company since 23 November 2016.

Mr. CHEN Yuan Jun, born in 1961, holds professional titles of Senior Economist and Engineer, obtained a Master degree in Business Administration. He has extensive experience in transportation infrastructure construction and business management. Mr. Chen has worked in Qinhuangdao Port Authority of Ministry of Transport, China Merchants Group Company Limited and China Merchants Holdings (International) Company Limited. He has been served as the deputy general manager and the chief operating officer of China Merchants Holdings (Pacific) Limited (a Singapore listed company) and the deputy general manager of China Merchants Expressway Network & Technology Holdings Co., Ltd. since December 2004 and February 2013, respectively. Mr. Chen currently also serves as a director of Huabei Expressway Company Limited (a PRC listed company) and as deputy general manager, general manager, director and/or chairman of several investee companies of China Merchants Expressway Network & Technology Holdings Co., Ltd. He is also a director of “Year Book of China Transportation and Communications” and a director of the Operation and Management Association of Chinese Expressway. Mr. Chen has been a Director of the Company since 23 November 2016.

Mr. LIANG Xin, born in 1967, holds professional titles of Senior Accountant, obtained a Master degree in Business Administration from Jinan University. He has extensive experience in financial

accounting and business management. Mr. Liang has served in various subsidiaries of Guangdong Provincial Communication Group Company Limited since 1989, including the chief accountant of Guangdong Nanyue Logistics Company Limited from June 2008 to March 2013, the deputy general manager and chief accountant of Guangdong Litong Technology Investment Company Limited from April 2013 to February 2015. He has served as the chief accountant and a director of Guangdong Roads and Bridges Construction Development Company Limited since March 2015 and June 2016, respectively. Mr. Liang currently also serves as the director, chairman or general manager of various subsidiaries of Guangdong Roads and Bridges Construction Development Company Limited. Mr. Liang has been a Supervisor of the Company since 23 November 2016.

The Company will enter into a director's service contract with each of Mr. Liu, Mr. Liao and Mr. Chen, and will not enter into supervisor's service contract with Mr. Liang. As approved by the previous general meeting of the Company, the Company will not fix or pay any director's fee to the executive Directors who held management positions in the Company. The salary of the executive Directors will be calculated, approved and paid with reference to the actual circumstances of their respective positions and in accordance with the Company's remuneration and benefit policies. Mr. Liao currently serves as the vice president of the Company. Pursuant to the Company's remuneration and benefit policies, his position salary is RMB40,000 per month. The determination, adjustment and approval of his total amount of salary will be made pursuant to the Remuneration Management Procedures of the Company and disclosed regularly in the annual reports of the Company. The Company will not fix or pay any director's fee to the non-executive Directors or supervisor's fee to the Supervisor who receives salary in Shareholders' entities. In addition, a Director or a Supervisor who attends or observes the relevant meetings shall obtain meeting subsidy. The standard of meeting subsidy for attending each meeting will be RMB1,000 (after tax) and the standard of meeting subsidy for observing each meeting will be RMB500 (after tax).

Save as disclosed above, each of the abovementioned Directors and Supervisor confirms that (i) he did not hold any other directorships in any other listed public companies in the last three years; (ii) he has no relationship with any Directors, Supervisors, senior management or substantial shareholders or controlling shareholders of the Company; and (iii) he has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Cap.571, Laws of Hong Kong).

Save as disclosed above, the Company considers that there is no information which is discloseable nor is/was any of the abovementioned Directors and Supervisor involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter relating to the appointment of the abovementioned Directors and Supervisor that needs to be notified the shareholders of the Company.

The Board has appointed Mr. Liao Xiang Wen, as a member of the strategy committee of the Company, Mr. Chen Yuan Jun as a member of the audit committee and the remuneration committee of the Company, Mr. Liu Ji as a member of the risk management committee of the Company with effect from 23 November 2016. Following the aforesaid appointments, the strategy committee of the Company is composed of Mr. Hu Wei (chairman of committee) (executive Director), Mr. Wu Ya De (executive Director), Mr. Liao Xiang Wen (executive Director), Mr. Zhao Jun Rong (non-executive Director) and Mr. Lin Chu Chang (independent non-executive Director); the audit committee of the Company is composed of Mr. Hu Chun Yuan (chairman of committee) (independent non-executive Director), Mr. Au Sing Kun (independent non-executive Director) and Mr. Chen Yuan Jun (non-executive Director);

the remuneration committee of the Company is composed of Mr. Chen Tao (chairman of committee)(independent non-executive Director), Mr. Au Sing Kun (independent non-executive Director), Mr. Hu Chun Yuan (independent non-executive director), Mr. Chen Yuan Jun (non-executive Director) and Mr. Wang Zeng Jin (executive Director); and the risk management committee of the Company is composed of Mr. Au Sing Kun (chairman of committee) (independent non-executive Director), Mr. Tse Yat Hong (non-executive Director) and Mr. Liu Ji (non-executive Director).

The Company would like to take this opportunity to give a warm welcome to the appointment and joining of Mr. Liao Xiang Wen, Mr. Liu Ji, Mr. Chen Yuan Jun and Mr. Liang Xin, and also express its sincere gratitude to Mr. Li Jing Qi, Ms. Zhang Yang and Mr. He Sen for their valuable contributions to the Company during their terms of office.

By Order of the Board

Hu Wei

Chairman

Shenzhen, PRC, 23 November 2016

As at the date of this announcement, the Directors are Mr. HU Wei (Executive Director and Chairman of the Board), Mr. WU Ya De (Executive Director and President), Mr. WANG Zeng Jin (Executive Director), Mr. LIAO Xiang Wen (Executive Director), Mr. ZHAO Jun Rong (Non-executive Director), Mr. TSE Yat Hong (Non-executive Director), Mr. LIU Ji (Non-executive Director), Mr. CHEN Yuan Jun (Non-executive Director), Mr. AU Sing Kun (Independent non-executive Director), Mr. LIN Chu Chang (Independent non-executive Director), Mr. HU Chun Yuan (Independent non-executive Director) and Mr. CHEN Tao (Independent non-executive Director).