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Shenzhen International Holdings Limited

深圳國際控股有限公司

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 00152)**

**(the “Company”)**

## **OVERSEAS REGULATORY ANNOUNCEMENT**

A further announcement regarding the entrusted construction management agreement in relation to Guangshen Coastal Expressway Shenzhen Section has been released by Shenzhen Expressway Company Limited (“Shenzhen Expressway”, a subsidiary of the Company, the A shares of which are listed on the Shanghai Stock Exchange and the H shares of which are listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”)) to the Shanghai Stock Exchange and Hong Kong Stock Exchange respectively today.

The following is the announcement released by Shenzhen Expressway today.

Hong Kong, 19 August 2014

*As at the date of this announcement, the board of directors of the Company consists of Messrs. Gao Lei, Li Jing Qi, Li Lu Ning, Liu Jun and Yang Hai as executive directors, Dr. Yim Fung, JP as non-executive director and Messrs. Leung Ming Yuen, Simon, Ding Xun and Nip Yun Wing as independent non-executive directors.*

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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)**

**FURTHER ANNOUNCEMENT  
ON CONNECTED TRANSACTION  
ENTRUSTED CONSTRUCTION MANAGEMENT AGREEMENT IN RELATION  
TO GUANGSHEN COASTAL EXPRESSWAY SHENZHEN SECTION**

Reference is made to the announcement on connected transaction of Shenzhen Expressway Company Limited (the “Company”) dated 9 September 2011 (the “Announcement”). Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meaning as defined in the Announcement.

As stated in the Announcement, pursuant to the Entrusted Construction Management Agreement, the entrusted construction service fee payable to the Company comprises the entrusted construction management fee and the performance-based bonuses or penalties (if any). The said entrusted construction service fee may be subject to upward or downward adjustment due to factors such as construction works amendment, delays in construction and performance in fulfilling the Entrusted Construction Management Agreement by the Company. Such entrusted construction management fee and performance-based bonuses or penalties shall be finalised and audited by the Audit Bureau. Based on the terms of the Entrusted Construction Management Agreement and current audit result of the Investment Control Amount of the project by the Audit Bureau, it is expected that the total entrusted construction service fee would exceed RMB350 million (approximately HK\$443 million) as mentioned in the Announcement. Due to the increase in Budgeted Costs and approved Investment Control Amount, as well as well-controlled construction costs, it is estimated that the total entrusted construction service fee receivable by the Company would be approximately RMB500 million (approximately HK\$633 million), which is subject to the amount of the construction settlement and the audit thereof by Audit Bureau. The construction settlement of Coastal Expressway (Shenzhen Section) is still underway. Pursuant to the requirement of the accounting standards, the Company has recognised income and costs from entrusted construction management services regarding Coastal Expressway (Shenzhen Section) using the percentage of completion method in installments, details of which are set out in the periodic reports of the Company from 2011 to 2014.

By Order of the Board  
**Wu Qian**  
*Company Secretary*

Shenzhen, PRC, 19 August 2014

*As at the date of this announcement, the directors of the Company are Mr. Yang Hai (Chairman of the Board), Mr. Wu Ya De (Executive Director and President), Mr. Li Jing Qi (Non-executive Director), Mr. Zhao Jun Rong (Non-executive Director), Mr. Hu Wei (Non-executive Director), Mr. Tse Yat Hong (Non-executive Director), Ms. Zhang Yang (Non-executive Director), Mr. Chiu Chi Cheong, Clifton (Non-executive Director), Mr. Wang Hai Tao (Independent non-executive Director), Mr. Zhang Li Min (Independent non-executive Director), Mr. Au Sing Kun (Independent non-executive Director) and Mr. Lin Chu Chang (Independent non-executive Director).*