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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

The document attached hereto is the Profit Warning Announcement released by Shenzhen Expressway Company Limited, a subsidiary of the Company.

Hong Kong, 17 April 2020

As at the date of this announcement, the board of directors of the Company consists of Messrs. Gao Lei, Li Hai Tao, Zhong Shan Qun, Liu Jun and Hu Wei as executive directors, Messrs. Xie Chu Dao and Liu Xiao Dong as non-executive directors and Messrs. Ding Xun, Nip Yun Wing, Dr. Yim Fung, JP and Professor Cheng Tai Chiu, Edwin 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)

PROFIT WARNING

This announcement is made by Shenzhen Expressway Company Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to the Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Future Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “Board”) of the Company hereby notifies the shareholders and potential investors of the Company, based on the preliminary assessment of the unaudited consolidated management accounts for the three months ended 31 March 2020 (the “First Quarter of 2020”) and the information currently available, the Group is expected to record a loss in its unaudited net profit attributable to shareholders of the Company for the First Quarter of 2020, which has decreased by approximately RMB607.45 million (representing a decrease of approximately 130%) as compared with the same period in 2019. For the First Quarter of 2020, the unaudited consolidated profit attributable to shareholders of the Company is expected to be approximately RMB-140 million (same period in 2019: approximately RMB467.45 million), and the unaudited net profit attributable to shareholders of the Company (net of non-recurring profit and loss) is expected to be approximately RMB-160 million (same period in 2019: approximately RMB483.47 million).

The main reason for the decrease in net profit attributable to shareholders of the Company for the First Quarter of 2020, is due to the significant impact of the new coronavirus pneumonia epidemic (the “Epidemic”) on the production and operation activities of the Group. Pursuant to the requirement of the governmental department of transportation in the PRC, the Group had implemented holiday toll free policy during the period from 24 January 2020 to 8 February 2020, which was 9 days longer than the same period in 2019. Thereafter the Group is further requested to implement the toll free policy which exempts toll collection from all vehicles which legally use the toll highways (the “Epidemic Toll Free Policy”) from 0:00 a.m., 17 February 2020 to the end of the epidemic prevention work. During the First Quarter of 2020, the year-to-year revenue from the toll fees of the toll highways operated and invested by the Group has generally decreased by approximately 70%. At the same time, the Group is still incurring normal expenses on the operation costs of the toll highways. Therefore, the Group recorded a loss. For details of the above-mentioned toll free policy, please refer to the Company's 2019 Annual Report.

The information contained in this announcement should not be deemed as a basis to predict the Group's financial performance for the whole year of 2020.

The information contained in this announcement in relation to the First Quarter of 2020 is based on a preliminary assessment by the management of the Company with reference to the information currently available to the Company. Such information has not been audited or reviewed by the independent auditors of the Company. The Company's unaudited consolidated financial results for the First Quarter of 2020 is expected to be announced on 28 April 2020, and the information therein may differ from those contained in this announcement. The actual and accurate financial information shall be subject to the 2020 first quarterly report to be announced by the Company.

Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Gong Tao Tao
Joint Company Secretary

Shenzhen, PRC, 17 April 2020

As at the date of this announcement, the Directors of the Company are Mr. HU Wei (Executive Director and Chairman of the Board), Mr. LIAO Xiang Wen (Executive Director and President), Mr. WEN Liang (Executive Director), Ms. CHEN Yan (Non-executive Director), Mr. FAN Zhi Yong (Non-executive Director), Mr. CHEN Yuan Jun (Non-executive Director), Mr. CHEN Kai (Non-executive Director), Mr. CAI Shu Guang (Independent non-executive Director), Mr. WAN Siu Wah Wilson (Independent non-executive Director), Ms. CHEN Xiao Lu (Independent non-executive Director) and Mr. BAI Hua (Independent non-executive Director).