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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)



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)

DISCLOSEABLE TRANSACTION

MAJOR TRANSACTION

JOINT ANNOUNCEMENT

PROGRESS OF THE TOLL ADJUSTMENT AND COMPENSATION ARRANGEMENT REGARDING MEIGUAN EXPRESSWAY

The respective boards of directors of SZ International and SZ Expressway are pleased to announce that the conditions precedent of the Adjustment Agreement have been satisfied, and the Adjustment Agreement becomes effective on 31 March 2014.

Reference is made to the joint announcement of Shenzhen International Holdings Limited (“SZ International”) and Shenzhen Expressway Company Limited (“SZ Expressway”) (a 50.889%-owned subsidiary of SZ International) dated 27 January 2014 (the “Joint Announcement”) and the circular of SZ Expressway dated 6 March 2014 (the “Circular”) in relation to, among other things, the toll adjustment and compensation arrangement regarding Meiguan Expressway. Unless otherwise defined, terms used in this announcement shall have the same meaning as those defined in the Joint Announcement and the Circular.

On 31 March 2014, SZ Expressway received a notice from Transport Commission that the matters regarding the signing of the Adjustment Agreement among Transport Commission, Longhua New Area, SZ Expressway and Meiguan Company have been approved and authorised by the Shenzhen Government.

In view of the approval of the Adjustment Agreement by the shareholders of SZ Expressway on 28 March 2014, the respective boards of directors of SZ International and SZ Expressway are pleased to announce that the conditions precedent of the Adjustment Agreement have been satisfied, and the Adjustment Agreement becomes effective on 31 March 2014.

Pursuant to the terms of the Adjustment Agreement, the implementation of the toll-free for the Toll Free Section, i.e. Meilin to Guanlan section of Meiguan Expressway with a mileage of approximately 13.8 km will take place from 24:00 on 31 March 2014.

By Order of the Board
Shenzhen International Holdings Limited
Gao Lei
Chairman

By Order of the Board
Shenzhen Expressway Company Limited
Yang Hai
Chairman

Shenzhen, the PRC, 31 March 2014

As at the date of this announcement, the board of directors of SZ International consists of Messrs. Gao Lei, Li Jing Qi, Li Lu Ning, Liu Jun and Yang Hai as executive directors, Professor Wong Yuk Shan, BBS, JP as non-executive director and Messrs. Leung Ming Yuen, Simon, Ding Xun and Nip Yun Wing as independent non-executive directors.

As at the date of this announcement, the directors of SZ Expressway 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).