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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 ON THE TOLL ADJUSTMENT AND COMPENSATION
ARRANGEMENT REGARDING MEIGUAN EXPRESSWAY**

Reference is made to the joint announcements 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 and 31 March 2014 (the “Joint Announcements”) 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 Announcements and the Circular.

Pursuant to the Adjustment Agreement, SZ Expressway and Meiguan Company (“SZ Expressway Group”) have implemented toll-free for Meilin to Guanlan section of Meiguan Expressway with a mileage of approximately 13.8 km from 24:00 on 31 March 2014. Shenzhen Government Authorities shall make cash compensation, including the compensation of the future income of the Toll Free Section for approximately RMB1,597,950,000 and other relevant costs/expenses for approximately RMB1,102,370,000 (preliminary figure, part of the amount is subject to audit figure of the governmental audit department or the actual amount incurred). The Compensation and interest payable shall be paid in cash by Longhua New Area to SZ Expressway Group as agreed as follows: (1) RMB800,000,000 will be paid before 30 April 2014; (2) RMB800,000,000 will be paid before 31 August 2015; (3) the balance of the Compensation and the interests will be paid in cash before 31 December 2016. Interest shall start to accrue from 1 April 2014 according to the loan prime rate with the same term announced by the People’s Bank of China. Among which, the first and second instalments of the Compensation in the sum of RMB1,600,000,000 have been paid as scheduled.

On 28 September 2015, SZ Expressway received an amount of RMB1,200,000,000 (approximately HK\$1,463,410,000) from Longhua New Area under the Adjustment Agreement. As at the date of this announcement, SZ Expressway has received the Compensation and relevant interests in a total amount of RMB2,800,000,000 (approximately HK\$3,414,630,000) under the Adjustment Agreement. The remaining balance (estimated to be approximately RMB60,450,000 (approximately HK\$73,720,000), being a preliminary figure, part of the amount is subject to adjustment pursuant to the audited results or the actual amount incurred) shall be confirmed by both parties in writing and paid before 31 December 2016 pursuant to the Adjustment Agreement.

In this announcement, conversion of RMB into HK\$ is based on the exchange rate of HK\$1.00 to RMB0.82. The exchange rates have been used, where applicable, for the purposes of illustration only and do not constitute a representation that any amounts were or may have been exchanged at this or any other rates or at all.

By Order of the Board Shenzhen International Holdings Limited Gao Lei Chairman	By Order of the Board Shenzhen Expressway Company Limited Hu Wei Chairman
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Shenzhen, PRC, 29 September 2015

As at the date of this announcement, the board of directors of SZ International consists of Messrs. Gao Lei, Li Jing Qi, Zhong Shan Qun, Liu Jun and Li Lu Ning 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.

As at the date of this announcement, the directors of SZ Expressway 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. LI Jing Qi (Non-executive Director), Mr. ZHAO Jun Rong (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. 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. SHI Xian Liang (Independent non-executive Director).