



SHENZHEN EXPRESSWAY COMPANY LIMITED

E-Flash Report

2011 First Quarterly Results

First Quarterly Results of 2011

● Results Highlights

- Net profit amounted to RMB186 million (same period of 2010: RMB169 million), representing an increase of 10.1% YOY.
- Toll revenue amounted to RMB543 million (same period of 2010: RMB484 million), representing an increase of 12.0%.
- Cost of services amounted to RMB257 million (same period of 2010: RMB225 million), representing an increase of 14.2%; Gross margin of the toll highways operated by the Group was basically in line with that of the same period of 2010.
- Finance expenses amounted to RMB126 million (same period of 2010: RMB132 million), representing a decrease of 4.9%; Composite borrowing costs had a slight decrease over the same period of last year.

For more information, please download the following materials:

- First Quarterly Report of 2011
(<http://www.sz-expressway.com/UploadFiles/2011/04/28184439CCA95F57.pdf>)
- 2011 First Quarterly Results Presentation (H Share)
(<http://www.sz-expressway.com/UploadFiles/2011/04/291527430404C56C.pdf>)

● Online Investor Meeting

The Company held an online investor meeting from 10:00-11:30 a.m. on 29 April 2011. Mr. Yang Hai, Chairman, Mr. Wu Yade, President, Ms. Gong Taotao, Financial Controller, and Ms. Wu Qian, Company Secretary, attended the meeting and answered investors' questions. For Q&A details, please access:



<http://ircs.p5w.net/ircs/topicInteraction/bbs.do?rid=4699> (only available in Chinese)

About Shenzhen Expressway

Shenzhen Expressway was established on 30 December 1996. In March 1997, the Company issued foreign capital shares (H Shares) which were subsequently listed on The Stock Exchange of Hong Kong Limited on 12 March 1997. In December 2001, the Company issued Renminbi-denominated ordinary shares (A Shares) which were subsequently listed on the Shanghai Stock Exchange on 25 December 2001. The Company is mainly engaged in the investment, construction, operation and management of toll highways.

For further information, please contact:

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