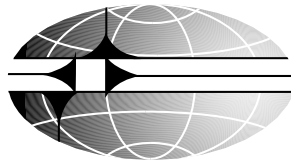

IMPORTANT

If you are in any doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Shenzhen Expressway Company Limited**, you should at once hand this supplemental circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this supplemental circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this supplemental circular.



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)

**SUPPLEMENTAL CIRCULAR TO THE CIRCULAR DATED 8 MAY 2020
IN RELATION TO APPOINTMENT OF SUPERVISOR AND DIRECTOR
AND
REVISED NOTICE OF THE 2019 ANNUAL GENERAL MEETING**

This supplemental circular should be read together with the circular ("**Circular**") and the notice ("**Original AGM Notice**") of the 2019 annual general meeting ("**AGM**") of Shenzhen Expressway Company Limited ("**Company**") dated 8 May 2020.

The AGM, the second class meeting 2020 of holders of A shares ("**ACM**") and the second class meeting 2020 of holders of H shares ("**HCM**", together with the ACM referred to as the "**Class Meetings**") of the Company are to be held consecutively at the conference room of the Company at Podium Levels 2-4, Jiangsu Building, Yitian Road, Futian District, Shenzhen, the People's Republic of China at 10:00 a.m. on Tuesday, 23 June 2020.

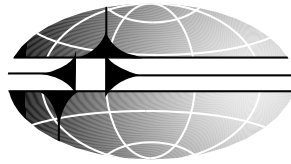
The revised notice of the AGM ("**Revised AGM Notice**") is set out on pages 7 to 13 of this supplemental circular. The revised proxy form of the AGM ("**Revised AGM Proxy Form**") is enclosed. The notice of the HCM, the proxy form of the HCM and the reply slips for the AGM and HCM which were been published and despatched to the shareholders of the Company on 8 May 2020 remain unchanged and valid.

Whether or not you intend to attend the AGM, ACM and HCM, you are requested to complete the Revised AGM proxy form and the proxy form of the HCM in accordance with the instructions printed thereon and return the same to the registrar of H shares of the Company, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders) or to the Company at Podium Levels 2-4, Jiangsu Building, Yitian Road, Futian District, Shenzhen, the People's Republic of China (for A Shareholders) as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the relevant meetings. Completion and return of the original proxy form of the AGM ("**Original AGM Proxy Form**"), the Revised AGM Proxy Form and/or the proxy form of the HCM will not preclude you from attending and voting in person at the relevant meetings or any adjourned meeting(s) should you so wish.

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LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Hu Wei (*Chairman*)
Mr. Liao Xiang Wen (*President*)
Mr. Wen Liang

Non-executive Directors:

Ms. Chen Yan
Mr. Fan Zhi Yong
Mr. Chen Yuan Jun
Mr. Chen Kai

Independent Non-executive Directors:

Mr. Cai Shu Guang
Mr. Wan Siu Wah Wilson
Ms. Chen Xiao Lu
Mr. Bai Hua

Legal Address:

Fumin Toll Station,
Fucheng Street,
Longhua District,
Shenzhen, PRC

Place of Business in PRC:

Podium Levels 2-4,
Jiangsu Building,
Yitian Road,
Futian District,
Shenzhen, PRC

Principal Place of Business in Hong Kong:

Room 1603, 16/F,
China Building,
29 Queen's Road Central,
Central, Hong Kong

2 June 2020

To the Shareholders of the Company

Dear Sirs or Madams,

**SUPPLEMENTAL CIRCULAR TO THE CIRCULAR DATED 8 MAY 2020
IN RELATION TO APPOINTMENT OF SUPERVISOR AND DIRECTOR
AND
REVISED NOTICE OF THE 2019 ANNUAL GENERAL MEETING**

INTRODUCTION

This supplemental circular should be read together with the circular of the Company (the “**Circular**”), the Original AGM Notice and the Original AGM Proxy Form dated 8 May 2020. Unless otherwise defined, capitalised terms used in this supplemental circular shall have the same meanings as those defined in the Circular.

LETTER FROM THE BOARD

The purpose of this supplemental circular is to provide you with information regarding the supplemental resolutions to be proposed at the AGM relating to the proposed appointment of a Supervisor and a Director and to give you the Revised AGM Notice and the Revised AGM Proxy Form.

APPOINTMENT OF SUPERVISOR

Mr. Wang Zeng Jin, a shareholders' representative Supervisor, tendered his written resignation as a Supervisor due to work change on 10 September 2018. As Mr. Wang's resignation would result the number of Supervisors fall below the statutory requirement, Mr. Wang will continue to perform his duties according to the laws and regulations and the Articles prior to the election and appointment of the new Supervisor.

The Company has received a letter from its shareholder, Xin Tong Chan Development (Shenzhen) Co., Ltd. ("**XTC Company**"), wherein it has nominated Mr. Lin Ji Tong as the candidate for the shareholders' representative Supervisor.

Pursuant to the Articles and its schedules, promoter shareholder(s) and shareholder(s) individually or collectively holding more than 3% of the issued share capital of the Company are entitled to nominate candidates for the shareholders' representative Supervisor and in the event of filling the causal vacancy, the original nominating party shall nominate candidates. XTC Company is a promoter shareholder holding approximately 30.03% of the issued share capital of the Company and the original nominating party of Mr. Wang. Accordingly, the Company shall consider its written requisition.

On 26 May 2020, the supervisory committee held a meeting and approved that Mr. Lin Ji Tong be nominated as the candidate of the shareholders' representative Supervisor and be proposed to the general meeting of the Company for consideration. On 29 May 2020, XTC Company, a shareholder holding approximately 30.03% of the issued share capital of the Company, requested in writing for the inclusion of the following resolution to be considered at the AGM pursuant to the applicable PRC laws and regulations: To consider and approve the resolution in relation to the appointment of the shareholders' representative Supervisor of the eighth session of the supervisory committee of the Company: Mr. Lin Ji Tong be appointed as a shareholders' representative Supervisor of the eighth session of the supervisory committee of the Company with immediate effect and until 31 December 2020. Accordingly, the resolution shall be considered at the AGM.

Resume of Mr. Lin Ji Tong is as follows:

Mr. Lin Ji Tong, born in 1969, obtained a master degree in law from Jinan University. He has extensive working experience in the Communist party and disciplinary inspection and supervision. Mr. Lin had worked as the head of the People's Court of Rongcheng District of Jieyang City and the Rongcheng District Committee of Jieyang City. He had worked as deputy secretary of the party working committee of Gongming Office and the director of the Land Supervision Bureau of Guangming New District of Shenzhen successively from August 2008 to September 2016. He had also worked as the deputy general manager of a subsidiary of Shenzhen International Holdings Limited (a Hong Kong listed company), the head of the discipline inspection and supervision office and the deputy secretary of the disciplinary committee of Shenzhen International Holdings Limited successively from September 2016 to April 2020. Mr. Lin has served as the Secretary of the Disciplinary Committee of the Company since May 2020.

LETTER FROM THE BOARD

Save as disclosed above, Mr. Lin Ji Tong also confirms that (i) he did not hold any other directorships in any other listed public companies in the last three years; (ii) he has no relationship with any Directors, Supervisors, senior management or substantial shareholders or controlling shareholders of the Company; and (iii) he has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Company considers that there is no information which is discloseable nor is/was Mr. Lin Ji Tong involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter relating to the nomination of Mr. Lin Ji Tong that needs to be notified the shareholders.

Upon approval at the AGM, the appointment of Mr. Lin Ji Tong will be effective immediately, with the term of office ending on 31 December 2020. The Company will enter into a supervisor's service contract with Mr. Lin Ji Tong.

As approved by the extraordinary general meeting of the Company held on 28 December 2017, the Company does not fix or pay any supervisor's fee to the Supervisor who receives salary in shareholders' entities. In addition, Supervisors who attend or observe the relevant meetings may obtain meeting subsidy. The standard of meeting subsidy for attending each meeting will be RMB1,000 (after tax) and the standard of meeting subsidy for observing each meeting will be RMB500 (after tax).

APPOINTMENT OF DIRECTOR

On 20 September 2018, the Board held a meeting and approved that Mr. Wang Zeng Jin be nominated as the candidate of the Director and be proposed to the general meeting of the Company for consideration. The Company had issued the notice of the third extraordinary general meeting 2018, and the resolutions in relation to the appointment of Directors were proposed, wherein Mr. Wang Zeng Jin was one of the candidates of the Directors. However, on 2 November 2018, since the other candidates had withdrawn from being a candidate due to their personal career reasons, the said resolutions were removed from the notice of the third extraordinary general meeting 2018. On 29 May 2020, XTC Company, a shareholder holding approximately 30.03% of the issued share capital of the Company, requested in writing for the inclusion of the following resolution to be considered at the AGM pursuant to the applicable PRC laws and regulations: To consider and approve the resolution in relation to the appointment of the Director of the eighth session of the board of directors of the Company: Mr. Wang Zeng Jin be appointed as a Director of the eighth session of the board of directors of the Company with immediate effect and until 31 December 2020. Accordingly, the resolution shall be considered at the AGM.

Resume of Mr. Wang Zeng Jin is as follows:

Mr. Wang Zeng Jin, born in 1970, obtained a bachelor degree in law from Zhongnan Institute of Law (now known as Zhongnan University of Economics and Law), a master degree in law from Peking University. He has more than 20 years of experience in human resource management and corporate management. Mr. Wang joined Shenzhen International Holdings Limited (a Hong Kong listed company) in October 2004 and had been the secretary to the chairman and the general manager of human resource department successively. Mr. Wang had been a Director of the Company from January 2015 to December 2017 and has been the

LETTER FROM THE BOARD

Chairman of the Supervisory Committee of the Company since January 2018. Mr. Wang tendered his resignation as a Supervisor and the Chairman of the Supervisory Committee due to work change in September 2018 (continue to perform his duties as a supervisor prior to the election of a new Supervisor by the general meeting). Mr. Wang had been the Secretary of Disciplinary Committee of the Company and is currently also the Deputy Secretary of the Party Committee of the Company and director of certain subsidiaries of the Company.

Save as disclosed above, Mr. Wang Zeng Jin also confirms that (i) he did not hold any other directorships in any other listed public companies in the last three years; (ii) he has no relationship with any Directors, Supervisors, senior management or substantial shareholders or controlling shareholders of the Company; and (iii) he has no interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, the Company considers that there is no information which is discloseable nor is/was Mr. Wang Zeng Jin involved in any of the matters required to be disclosed pursuant to any of the requirements of the provisions under Rule 13.51(2) of Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter relating to the nomination of Mr. Wang Zeng Jin that needs to be notified the shareholders.

Upon approval at the AGM, the appointment of Mr. Wang Zeng Jin will be effective immediately, with the term of office ending on 31 December 2020. The Company will enter into a director's service contract with Mr. Wang Zeng Jin.

As approved by the extraordinary general meeting of the Company held on 28 December 2017, the Company will not fix or pay any director's fee to the executive Directors who held manage position in the Company. The salary of the executive Directors will be calculated, approved and paid with reference to the actual circumstances of their respective positions and in accordance with the Company's remuneration and benefit policies.

According to the Company's remuneration and benefit policies, employee's remuneration includes the position salary and the performance bonus which are determined with reference to the market value of the position and the performance of the relevant employee. Employee's benefits include statutory benefits and fringe benefits, which are implemented according to the unified standards imposed by the government and the Company respectively. Unless otherwise approved by the Board, the position salary of the Chairman and the President of the Company will be RMB59,000 and RMB49,000 per month respectively, while the position salary of the executive Directors who held manage position will be RMB40,000 to RMB45,000 per month since 1 January 2018 and their annual performance bonus will be calculated and paid according to the principal that the respective percentage ratios of the position salary and the basis of the performance bonus to the annual salary are 60% and 40%, and the coefficient of the performance bonus of each year should be ascertained by the Board on the basis of the result of annual performance evaluation. The Board may, according to the actual circumstances and in accordance with the Company's remuneration policies and regulations, review and adjust the total salary of the Chairman, the President and other executive Directors as they think appropriate as well as implement reasonable performance appraisal and incentive program. Moreover, the total amount of the annual salary of the Chairman, the President and other executive Directors shall not exceed the prescribed standard specified by state owned assets supervision and administration authorities in principle. If the operational performance is especially outstanding, there could be moderate

LETTER FROM THE BOARD

breakthrough to the above-mentioned standard for the total annual salary ascertained upon evaluation, which is subject to the approval of the Board. Details of the emolument received by the executive Directors will be disclosed regularly in the annual report of the Company.

In addition, Directors who attend or observe the relevant meetings may obtain meeting subsidy. The standard of meeting subsidy for attending each meeting will be RMB1,000 (after tax) and the standard of meeting subsidy for observing each meeting will be RMB500 (after tax).

AGM AND CLASS MEETINGS

The AGM, the ACM and the HCM of the Company are to be held consecutively at the conference room of the Company at Podium Levels 2-4, Jiangsu Building, Yitian Road, Futian District, Shenzhen, the People's Republic of China on Tuesday, 23 June 2020 at 10:00 a.m.

Since the Original AGM Notice and the Original AGM Proxy Form sent together with the Circular do not contain the supplemental resolutions relating to the proposed appointment of Mr. Lin Ji Tong as a shareholders' representative Supervisor and Mr. Wang Zeng Jin as a Director as set out in this supplemental circular, the Revised AGM Notice has been prepared and is set out on pages 7 to 13 of this supplemental circular, and the Revised AGM Proxy Form is enclosed with this supplemental circular to include such resolution.

The supplemental resolutions relating to the proposed appointment of Mr. Lin Ji Tong as a shareholders' representative Supervisor and Mr. Wang Zeng Jin as a Director is only required to be considered at the AGM and only affects the content of the Circular, the Original AGM Notice and the Original AGM Proxy Form. The notice of the HCM, the proxy form of the HCM and the reply slips for the AGM and HCM which were been published and despatched to the shareholders of the Company on 8 May 2020 remain unchanged and valid.

Whether or not you intend to attend the AGM, ACM and HCM, you are requested to complete the Revised AGM proxy form and the proxy form of the HCM in accordance with the instructions printed thereon and return the same to the registrar of H shares of the Company, Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders) or to the Company at Podium Levels 2-4, Jiangsu Building, Yitian Road, Futian District, Shenzhen, the People's Republic of China (for A Shareholders) as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the relevant meetings (the "**Closing Time**").

If a Shareholder has already lodged the Original AGM Proxy Form despatched by the Company on 8 May 2020, he/she/it should note that:

- (a) if no Revised AGM Proxy Form is lodged by the Shareholder, the Original AGM Proxy Form will be treated as a valid proxy form lodged by the Shareholder if duly completed. The proxy appointed under the Original AGM Proxy Form will also be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her/its discretion (if no such instructions are given) on any resolution properly put to the AGM, including the new resolutions regarding the appointment of Mr. Lin Ji Tong as a shareholders' representative Supervisor and Mr. Wang Zeng Jin as a Director as set out in the Revised AGM Notice;

LETTER FROM THE BOARD

- (b) if the Revised AGM Proxy Form is lodged by the Shareholder before the Closing Time, the Revised AGM Proxy Form will be treated as a valid proxy form lodged by such Shareholder if duly completed, and the Original AGM Proxy Form will be revoked and superseded by the Revised AGM Proxy Form; and
- (c) if the Revised AGM Proxy Form is lodged by the Shareholder after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the Revised AGM Proxy Form will be deemed invalid. It will not revoke the Original AGM Proxy Form previously lodged by the Shareholder. The Original AGM Proxy Form will be treated as a valid proxy form if duly completed. The proxy appointed under the Original AGM Proxy Form will also be entitled to vote in accordance with the instructions previously given by the Shareholder or at his/her/its discretion (if no such instructions are given) on any resolution properly put to the AGM (including the new resolutions regarding the appointment of Mr. Lin Ji Tong as a shareholders' representative Supervisor and Mr. Wang Zeng Jin as a Director as set out in the Revised AGM Notice).

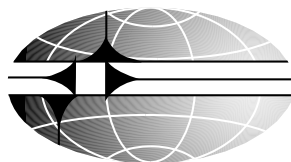
Completion and return of the Original AGM Proxy Form, the Revised AGM Proxy Form and the proxy form of the HCM will not preclude you from attending and voting in person at the relevant meetings or any adjourned meeting(s) should you so wish.

RECOMMENDATIONS

In addition to the recommendations contained in the Circular, the Directors consider that the proposed appointment of Mr. Lin Ji Tong as a shareholders' representative Supervisor and Mr. Wang Zeng Jin as a Director as set out in this supplemental circular is in the best interests of the Company and the Shareholders. Accordingly, the Directors recommend that the Shareholders vote in favour of the relevant resolutions at the AGM.

By Order of the Board
Hu Wei
Chairman

REVISED NOTICE OF THE AGM



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)

REVISED NOTICE OF THE 2019 ANNUAL GENERAL MEETING

Reference is made to the notice (“**Original AGM Notice**”) of 2019 annual general meeting (“**AGM**”) of Shenzhen Expressway Company Limited (“**Company**”) dated 8 May 2020 and the announcements in relation to the candidate of the Supervisor and the candidate of the Director dated 26 May 2020 and 20 September 2018.

After the despatch of the Original AGM Notice, Xin Tong Chan Development (Shenzhen) Company Limited, a shareholder holding approximately 30.03% of the issued share capital of the Company, requested in writing for the inclusion of the following two resolutions (the “**New Resolutions**”) to be considered at the AGM pursuant to the applicable PRC laws and regulations:

To consider and approve the resolution in relation to the appointment of the shareholders’ representative Supervisor of the eighth session of the supervisory committee of the Company: Mr. Lin Ji Tong be appointed as a shareholders’ representative Supervisor of the eighth session of the supervisory committee of the Company with immediate effect and until 31 December 2020.

To consider and approve the resolution in relation to the appointment of the Director of the eighth session of the board of directors of the Company: Mr. Wang Zeng Jin be appointed as a Director of the eighth session of the board of directors of the Company with immediate effect and until 31 December 2020.

Accordingly, the Company hereby revises the Original AGM Notice as follows to incorporate the New Resolutions:

REVISED NOTICE IS HEREBY GIVEN that the AGM will be held at the conference room of the Company at Podium Levels 2-4, Jiangsu Building, Yitian Road, Futian District, Shenzhen, the People’s Republic of China on 23 June 2020 (Tuesday) at 10:00 a.m. to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the report of the board of directors for the year 2019;
2. To consider and approve the report of the supervisory committee for the year 2019;
3. To consider and approve the audited accounts for the year 2019;

REVISED NOTICE OF THE AGM

4. To consider and approve the proposed distribution scheme of profits for the year 2019 (including declaration of final dividend);
5. To consider and approve the budget report for the year 2020;
6. To consider and approve the resolution in relation to the appointment of auditors for 2020: Ernst & Young Hua Ming LLP be re-appointed as the auditors of the Company for 2020, to perform audit on the annual financial statements and internal control, and undertake the role of the international auditors in compliance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“**HKE**”), to authorise the board of directors of the Company and its authorised person(s) to fix their fees, and to authorise the authorised person(s) of the board of directors to approve the auditing fees for newly acquired projects which within the 10% scope of the total approved auditing fees;
7. To consider and approve the resolution in relation to providing guarantees for subsidiaries;
8. To consider and approve the resolution in relation to donation for anti-epidemic campaign to Hubei;

SPECIAL RESOLUTIONS

9. To consider and approve by way of separate resolutions in relation to the grant of a general mandate to the board of directors of the Company to issue debentures, the board of directors of the Company be granted a general mandate (“**General Mandate**”) to issue debentures (“**Debentures**”) in one or more tranches from the date on which these resolutions are approved by the general meeting to the date on which the 2020 annual general meeting is held with a maximum outstanding repayment amount of the Debentures to be issued under this General Mandate not exceeding the equivalent of RMB12 billion in aggregate, the specific provisions are as follows:
 - 9.01 Issue size and method: The maximum outstanding repayment amount of the Debentures to be issued under the General Mandate shall not exceed the equivalent of RMB12 billion in aggregate;
 - 9.02 Type of the Debentures: Including but not limited to medium-term notes (including perpetual medium-term notes), short-term commercial paper, extra-short-term commercial paper, asset-backed commercial paper/securities, corporate bonds (including renewable corporate bonds), private bonds, overseas bonds and other new types of bonds, etc.;
 - 9.03 Maturity of the Debentures: Each term of maturity for short-term commercial paper and extra short-term commercial paper shall not exceed 1 year, and each term of maturity for medium-term notes (including perpetual medium-term notes), asset-backed commercial paper/securities, corporate bonds (including renewable corporate bonds), private bonds and overseas bonds shall exceed 1 year, which may be issued under single category with one maturity term or mixed categories with different maturity terms. Specific terms are to be determined by the board of directors with reference to the market conditions and the Company’s needs for funding;

REVISED NOTICE OF THE AGM

- 9.04 Target subscribers and arrangement for placement to shareholders: Target subscribers are investors in compliance with the requirements of relevant laws and regulations. The Debentures shall not be placed to the existing shareholders on a preferential basis;
- 9.05 Interest rate: It is expected that the interest rate will not exceed the rate for the comparable loans for the same maturity in the market at the time of issue. Actual interest rate is to be determined by the board of directors or its authorised person(s) with reference to the market conditions at the time of issue;
- 9.06 Use of proceeds: Replenishment of the Company's and/or its subsidiaries' working capital and capital expenditure, repayment of the Company's and/or its subsidiaries' existing debts and capital requirements for new projects, etc.;
- 9.07 Listing: To be determined by the board of directors or its authorised person(s) with reference to the regulatory requirements and market conditions at the time of issue;
- 9.08 Guarantee: The specific type of guarantee (if necessary) is to be determined by the board of directors or its authorised person(s) with reference to the market conditions at the time of issue and approved within its authority;
- 9.09 Validity of the resolutions: From the date on which the resolutions are approved by the general meeting to the date on which the 2020 annual general meeting is held. If the approval/registration for the relevant issuance is approved by the administrative department for Debentures during the aforesaid validity period, the relevant authorised validity period of the specific implementation matters in relation to the issuance pursuant to such approval/registered amount, and the related post-issuance procedures such as registration, filing, listing, etc. at the trading/listing offices of the relevant exchanges/interbank market, shall be from the date on which the resolutions are approved by the general meeting to the completion date of such specific implementation matters;
- 9.10 Authorisation arrangement: The board of directors or any two directors of the Company duly authorised by the board of directors are hereby generally and unconditionally authorised to determine and approve the specific terms, conditions and related matters of the Debentures to be issued under the General Mandate according to the needs of the Company and the market conditions and to prepare and execute all necessary documents, and make all necessary arrangement for the implementation of the issue, listing and lockup of exchange rate (if applicable) of relevant Debentures;
10. To consider and approve the resolution on the general mandate to repurchase H Shares:
- (1) subject to paragraphs (2) and (3) below, the Relevant Period (as defined in paragraph (5) below) during which the Board may exercise the power of the Company to repurchase the issued H shares on HKEx, subject to and in accordance with all applicable laws, rules and regulations and/or requirements of the governmental or regulatory body of securities in the PRC, the HKEx or of any other governmental or regulatory body be and is hereby approved;

REVISED NOTICE OF THE AGM

- (2) the aggregate nominal value of H Shares authorised to be repurchased subject to the approval in paragraph (1) above during the Relevant Period shall not exceed 10% of the aggregate nominal value of H Shares in issue of the Company as at the date of the passing of this resolution;
- (3) the approval in paragraph (1) above shall be conditional upon:
 - (a) the passing of a special resolution with the same terms as the resolution set out in this paragraph (except for this sub-paragraph (3)(a)) at the class meeting of holders of A Shares and the class meeting of holders of H Shares of the Company;
 - (b) the approval of the relevant PRC regulatory authorities as may be required by laws, rules and regulations of the PRC being obtained by the Company if appropriate; and
 - (c) the Company not being required by any of its creditors to repay or to provide guarantee in respect of any amount due to any of them (or if the Company is so required by any of its creditors, the Company having, in its absolute discretion, repaid or provided guarantee in respect of such amount) pursuant to the provisions of the Articles of Association;
- (4) subject to the approval of all relevant PRC regulatory authorities for the repurchase of such H Shares being granted, the Board be hereby authorised to:
 - (a) amend the Articles of Association as it thinks fit so as to reduce the registered share capital of the Company and to reflect the new capital structure of the Company upon the repurchase of H Shares as contemplated in paragraph (1) above; and
 - (b) file the amended Articles of Association with the relevant governmental authorities of the PRC;
- (5) for the purpose of this special resolution, “Relevant Period” means the period from the passing of this special resolution until whichever is the earlier of:
 - (a) the conclusion of the next annual general meeting following the passing of this special resolution;
 - (b) the expiration of a 12-month period following the passing of this special resolution; or
 - (c) the date on which the authority set out in this special resolution is revoked or varied by a special resolution of the shareholders of the Company in any general meeting or by a special resolution of H Shareholders and A Shareholders at their respective class meetings.

REVISED NOTICE OF THE AGM

ORDINARY RESOLUTIONS

11. To consider and approve the resolution in relation to the appointment of the shareholders' representative Supervisor of the eighth session of the supervisory committee of the Company: Mr. Lin Ji Tong be appointed as a shareholders' representative Supervisor of the eighth session of the supervisory committee of the Company with immediate effect and until 31 December 2020.
12. To consider and approve the resolution in relation to the appointment of the Director of the eighth session of the board of directors of the Company: Mr. Wang Zeng Jin be appointed as a Director of the eighth session of the board of directors of the Company with immediate effect and until 31 December 2020.

By Order of the Board
Hu Wei
Chairman

Shenzhen, PRC, 2 June 2020

Notes:

I. Eligibility for attending the AGM

Shareholders of the Company whose names appear on the registers of shareholders of the Company at the close of business on 22 May 2020 shall have the right to attend the AGM after complying with the necessary registration procedures.

II. Registration procedures for attending the AGM

1. Shareholders intending to attend the AGM should deliver to the Company, on or before 3 June 2020, either in person, by post or by fax, the reply slip (together with any required registration documents) for attending the AGM.
2. Holders of H shares of the Company please note that the register of holders of H shares of the Company shall be closed from 23 May 2020 to 23 June 2020 (both days inclusive), during which period no transfer of H shares will be registered. Holders of H shares of the Company who intend to attend the AGM must deliver their instruments of transfer together with the relevant share certificates to Hong Kong Registrars Limited, the registrar of H shares of the Company, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 22 May 2020.

III. Proxy

1. Shareholders entitled to attend and vote at the AGM are entitled to appoint, in written form, one or more proxies (whether a shareholder or not) to attend and vote on his behalf.
2. A proxy should be appointed by written instrument signed by the appointor or his attorney. If the written instrument is signed by the attorney of the appointor, the written authorisation or other authorisation documents of such attorney should be notarised. In order to be valid, for holders of A shares of the Company, the written authorisation or authorisation documents which have been notarised together with the completed proxy form must be delivered to the Company not less than 24 hours before the time of the holding of the AGM (the

REVISED NOTICE OF THE AGM

“**Closing Time**”). In order to be valid, for holders of H shares of the Company, the above documents must be delivered to Hong Kong Registrars Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, within the same period.

3. Shareholder or his proxy should produce identity proof when attending the AGM.
4. Since the proxy form of the AGM (the “**Original AGM Proxy Form**”) sent together with the Original AGM Notice dated 8 May 2020 did not contain the New Resolutions, a revised proxy form of the AGM (the “**Revised AGM Proxy Form**”) will be sent to the shareholders. Any shareholder who intends to appoint a proxy to attend the AGM but has not yet lodged the Original AGM Proxy Form is required to complete and return the enclosed Revised AGM Proxy Form in accordance with the instructions printed thereon. In such case, the Original AGM Proxy Form should not be lodged with the Company. Any shareholder who has already lodged the Original AGM Proxy Form with the Company should also complete and return the enclosed Revised AGM Proxy Form in accordance with the instructions printed thereon.
5. If a shareholder has already lodged the Original AGM Proxy Form despatched by the Company on 8 May 2020, he/she/it should note that:
 - (a) if no Revised AGM Proxy Form is lodged by the shareholder, the Original AGM Proxy Form will be treated as a valid proxy form lodged by the shareholder if duly completed. The proxy appointed under the Original AGM Proxy Form will also be entitled to vote in accordance with the instructions previously given by the shareholder or at his/her/its discretion (if no such instructions are given) on any resolution properly put to the AGM, including the New Resolutions;
 - (b) if the Revised AGM Proxy Form is lodged by the shareholder before the Closing Time, the Revised AGM Proxy Form will be treated as a valid proxy form lodged by such shareholder if duly completed, and the Original AGM Proxy Form will be revoked and superseded by the Revised AGM Proxy Form; and
 - (c) if the Revised AGM Proxy Form is lodged by the shareholder after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the Revised AGM Proxy Form will be deemed invalid. It will not revoke the Original AGM Proxy Form previously lodged by the Shareholder. The Original AGM Proxy Form will be treated as a valid proxy form if duly completed. The proxy appointed under the Original AGM Proxy Form will also be entitled to vote in accordance with the instructions previously given by the shareholder or at his/her/its discretion (if no such instructions are given) on any resolution properly put to the AGM (including the New Resolutions).

IV. Notice on relevant matters about final dividend

The board of directors recommended the payment of a final dividend of RMB0.52 (tax included) per share to all shareholders for the year ended 31 December 2019, subject to the approval by the shareholders at the AGM to be held on Tuesday, 23 June 2020.

The Company hereby further remind holders of H shares that the record date of the H shares of the Company for the final dividend for the year ended 31 December 2019 shall be 9 July 2020 (Thursday), and the register of holders of H shares of the Company will be closed from 3 July 2020 to 9 July 2020 (both days inclusive), during which period no transfer of H shares of the Company will be registered. In order to be qualified for the final dividend, all instruments of transfer, accompanied by the relevant share certificates of H shares of the Company must be delivered to the registrar of H shares of the Company, Hong Kong Registrars Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 2 July 2020 (Thursday).

Other matters related to the final dividend will be separately notified.

REVISED NOTICE OF THE AGM

V. Poll

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Articles of Association of the Company, voting at the AGM on the resolutions set out in this revised notice of the AGM will be taken by poll.

VI. Other matters

1. The duration of the AGM is expected not to exceed one day. Shareholders or proxies who attend the AGM shall arrange for transport, food, accommodation and other relevant expenses at their own cost.

2. Address of Hong Kong Registrars Limited (for share transfer):

Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong

3. Address of the Company:

Podium Levels 2-4, Jiangsu Building, Yitian Road, Futian District, Shenzhen, PRC

Postal code: 518026

Tel.: (86) 755 – 8285 3332

Fax: (86) 755 – 8285 3411