

(Stock Code: 00152)

(Stock Code: 00548)

JOINT ANNOUNCEMENT

ADJUSTMENT TO AMOUNT AND USE OF PROCEEDS FROM THE ISSUANCE OF A SHARES TO SPECIFIC TARGETS UNDER SPECIFIC MANDATE

Reference is made to the joint announcement (the **Joint Announcement**) issued by Shenzhen Expressway International and Shenzhen Expressway (a subsidiary indirectly owned as to approximately 51.56% by Shenzhen Expressway International and Shenzhen Expressway) dated 14 September 2023, and the joint announcement dated 14 September 2023 disclosed in the aforesaid documents, among others, Shenzhen Expressway proposed to issue no more than 100 million A Shares (**Issuance**) by Shenzhen Expressway International and Shenzhen Expressway obtained approvals on the resolutions in relation to the Issuance from their respective shareholders on 14 September 2023 and 20 September 2023, respectively. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

After comprehensive consideration of the external market environment and the actual situation of Shenzhen Expressway, pursuant to the authorization to the board of directors and persons authorized by the board of directors at the general meeting and class meeting of Shenzhen Expressway held on 20 September 2023, the board of directors of Shenzhen Expressway, on 25 January 2024, agreed to adjust the total proceeds to be raised from the Issuance of A Shares to Specific Targets from not exceeding RMB6.5 billion to not exceeding RMB4.9 billion, and correspondingly the amount of proceeds to be used for the repayment of interest-bearing liabilities will be reduced from RMB1.9 billion to RMB0.3 billion. In accordance with the said adjustment and the relevant requirements of the *Articles of Association* and the *Regulations for the Issuance of A Shares*

