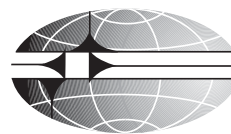


The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this announcement, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



SHENZHEN INTERNATIONAL HOLDINGS LIMITED
(Incorporated in Bermuda with limited liability)

(Stock Code: 152)



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: 548)

JOINT ANNOUNCEMENT

PLEDGE OF DOMESTIC SHARES IN SHENZHEN EXPRESSWAY COMPANY LIMITED BY SHENZHEN SHEN GUANG HUI HIGHWAY DEVELOPMENT COMPANY

Reference is made to the two announcements of Shenzhen International Holdings Limited (“Shenzhen International”) dated 16 October 2007 and 15 January 2008 respectively, the two announcements of Shenzhen Expressway Company Limited (“Shenzhen Expressway”) dated 16 October 2007 and 16 January 2008 respectively and the joint announcement of Shenzhen International and Shenzhen Expressway dated 24 June 2008.

On 27 June 2008, Shenzhen International and Shenzhen Expressway were informed that Shenzhen Shen Guang Hui Highway Development Company (“Shen Guang Hui”) has pledged its 200,000,000 restricted circulating domestic shares in Shenzhen Expressway (representing approximately 9.171% of the total issued share capital of Shenzhen Expressway) to China Merchants Bank, Shenzhen Xingheshiji Branch as security of a bank loan granted to Shen Guang Hui (the “Pledge”). Shen Guang Hui currently holds 411,459,887 restricted circulating domestic shares in Shenzhen Expressway, representing approximately 18.868% of the total issued share capital of Shenzhen Expressway. All relevant registration procedures related to the Pledge was completed with China Securities Depository and Clearing Corporation Limited, Shanghai Branch on 27 June 2008.

The acquisition of the 100% equity interest in Shen Guang Hui by Shenzhen International (the “Acquisition”) is currently in the process of obtaining relevant approvals from certain PRC government authorities.

The directors of Shenzhen International are fully aware of the Pledge which forms part of the loan re-financing plan of Shen Guang Hui for the purpose of reducing its finance costs for the year ending 31 December 2008. Should the Acquisition be completed by 31 December 2008, the results of Shen Guang Hui for the year ending 31 December 2008 will be consolidated by Shenzhen International.

By order of the Board
Shenzhen International Holdings Limited
Guo Yuan
Chairman

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

Hong Kong, 30 June 2008

As at the date of this announcement, the board of directors of Shenzhen International consists of Messrs. Guo Yuan, Li Jing Qi, Liu Jun and Yang Hai as executive Directors, Messrs. To Chi Keung, Simon, Zhang Hua Qiao and Wang Dao Hai as non-executive Directors 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 Shenzhen 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. Wang Ji Zhong (Non-executive Director), Mr. Liu Jun (Non-executive Director), Mr. Lin Xiang Ke (Non-executive Director), Ms. Zhang Yang (Non-executive Director), Mr. Chiu Chi Cheong, Clifton (Non-executive Director), Mr. Li Zhi Zheng (Independent non-executive Director), Mr. Zhang Zhi Xue (Independent non-executive Director), Mr. Poon Kai Leung, James (Independent non-executive Director) and Mr. Wong Kam Ling (Independent non-executive Director).