
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this 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 Corporation Limited**, you should at once hand this circular 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.

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深圳高速公路集团股份有限公司
SHENZHEN EXPRESSWAY CORPORATION LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00548)

ELECTION OF DIRECTOR; AND
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING 2026

The first extraordinary general meeting 2026 (“**EGM**”) of Shenzhen Expressway Corporation Limited (the “**Company**”) is to be held at the conference room of the Company at 10:00 a.m. on 46th Floor, Hanking Center Tower, No. 9968 Shennan Avenue, Nanshan District, Shenzhen, the PRC on Thursday, 17 September 2026. The notice of the EGM is set out on pages EGM-1 to EGM-2 of this circular. The proxy form for the EGM is enclosed hereto.

Whether or not you intend to attend the EGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the registrar of H Shares of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders) or to the Company on 46th Floor, Hanking Center Tower, No. 9968 Shennan Avenue, Nanshan District, Shenzhen, the PRC (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 EGM. Completion and return of the proxy form will not preclude you from attending and voting at the EGM and/or any adjourned meeting(s) thereof in person if you so wish.

2 September 2026

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“A Share(s)”	the share(s) in the ordinary share capital of the Company, which are listed on the SSE and traded in RMB (Stock Code: 600548)
“A Shareholder(s)”	holder(s) of A Shares
“Articles”	the articles of association of the Company
“Board”	the board of directors of the Company
“Company”	Shenzhen Expressway Corporation Limited, a joint stock limited company incorporated in the PRC with limited liability, the H Shares of which are listed on the Hong Kong Stock Exchange and the A Shares of which are listed on the SSE
“Director(s)”	director(s) of the Company
“EGM”	the first extraordinary general meeting 2026 to be convened by the Company on 17 September 2026 or any adjournment thereof to consider and, if thought fit, approve, election of Director
“Group”	the Company and its subsidiaries
“H Share(s)”	the share(s) in the ordinary share capital of the Company, which are listed on the Main Board of the Hong Kong Stock Exchange and traded in HK\$ (Stock Code: 00548)
“H Shareholder(s)”	holder(s) of H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	1 September 2026, being the latest practicable date for ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange

DEFINITIONS

“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	shareholder(s) of the Company
“SZ International”	Shenzhen International Holdings Limited
“SSE”	Shanghai Stock Exchange
“SZSE”	Shenzhen Stock Exchange
“%”	percentage

Note:

In this circular, certain English names of Chinese entities are translation of their Chinese names, and are included herein for identification purpose only. In the event of any inconsistency, the Chinese names shall prevail.

LETTER FROM THE BOARD



深圳高速公路集团股份有限公司 SHENZHEN EXPRESSWAY CORPORATION LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00548)

Executive Directors:

Mr. LIAO Xiang Wen (*President*)
Mr. YAO Hai
Ms. JIN Zhen Yuan

Legal Address:

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

Non-executive Directors:

Mr. HOU Sheng Hai
Mr. CHEN Yun Jiang
Ms. WU Yan Ling
Ms. ZHANG Jian

Place of Business in the PRC:

46th Floor, Hanking Center Tower,
No. 9968 Shennan Avenue,
Nanshan District,
Shenzhen, the PRC

Independent Non-executive Directors:

Mr. LI Fei Long
Mr. MIAO Jun
Mr. XU Hua Xiang
Mr. YAN Yan

Principal Place of Business in Hong Kong:

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

2 September 2026

To the Shareholders of the Company

Dear Sirs or Madams,

ELECTION OF DIRECTOR; AND NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING 2026

(I) INTRODUCTION

Reference is made to the announcement of the Company dated 1 September 2026 in relation to the proposed election of Director.

The purpose of this circular is to provide you with details of the election of Director to enable the Shareholders to make an informed decision on voting on the resolutions proposed at the EGM.

LETTER FROM THE BOARD

(II) ELECTION OF DIRECTOR

The Company received a letter from its shareholder, Xin Tong Chan Development (Shenzhen) Company Limited (“**XTC Company**”), wherein XTC Company proposed Mr. Liu Zheng Yu (劉徵宇, “**Mr. Liu**”) be nominated as a candidate for Director. Pursuant to the Articles and its schedules, Shareholder(s) individually or collectively holding more than 1% of the issued share capital of the Company may nominate candidates for Director. XTC Company holds approximately 28.79% of the issued shares of the Company as at the Latest Practicable Date. Accordingly, the Company shall consider its written requisition.

On 1 September 2026, the Board held a meeting and approved that Mr. Liu be nominated as a candidate of Director, and be proposed to the EGM of the Company for election.

Resume of Mr. Liu is as follows:

Mr. Liu Zheng Yu, born in 1970, is a senior accountant and holds a MBA degree from Xiamen University. Mr. Liu has served as senior management and director of large enterprises for years and has extensive experience in corporate management, strategic management, investment and mergers and acquisitions, capital operation matters. Mr. Liu has previously served as a chief accountant and a deputy general manager of Shenzhen Investment Holdings Company Limited, the chairman of Shenzhen Special Economic Zone Real Estate & Properties (Group) Co., Ltd. (a company listed on the SZSE), a director of Shenzhen Cereals Holdings Co., Ltd. (a company listed on the SZSE) and Telling Telecommunication Holding Co., Ltd. (a company listed on the SZSE), the chairman of Shenzhen Investment Holdings Bay Area Development Company Limited (a company listed on the Hong Kong Stock Exchange) and a director of China State-owned Venture Capital Fund Co., Ltd. Mr. Liu has been an executive director and the chief executive officer of Shenzhen International Holdings Limited (a company listed on the Hong Kong Stock Exchange) since September 2021, and the Secretary of the Party Committee of the Company since August 2026.

Upon election at the EGM, the appointment of Mr. Liu will be effective immediately, with the term of office ending on the expiry date of the ninth session of the Board. The Company will enter into a director’s service contract with Mr. Liu.

Upon election at the EGM, Mr. Liu will be an executive Director of the Company.

Since Mr. Liu receives his remuneration from the holding company of the Company, in accordance with the relevant regulations, the Company will neither fix nor pay any director’s fees to Mr. Liu, nor will it pay any salary.

LETTER FROM THE BOARD

Save as disclosed above, Mr. Liu 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, 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. Liu 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 the Listing Rules, and there is no other matter relating to the nomination of Mr. Liu that needs to be notified the shareholders.

(III) THE EGM

The Company will convene the EGM at the conference room of the Company on 46th Floor, Hanking Center Tower, No. 9968 Shennan Avenue, Nanshan District, Shenzhen, the PRC at 10:00 a.m. on Thursday, 17 September 2026, to consider and, if thought fit, approve the ordinary resolution in relation to election of Director. The notice of the EGM is set out on pages EGM-1 to EGM-2 of this circular. The proxy form for the EGM is enclosed hereto.

Whether or not you intend to attend the EGM, you are requested to complete the proxy form in accordance with the instructions printed thereon and return the same to the registrar of H Shares of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders) or to the Company on 46th Floor, Hanking Center Tower, No. 9968 Shennan Avenue, Nanshan District, Shenzhen, the PRC (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 EGM. Completion and return of the proxy form will not preclude you from attending and voting at the EGM or any adjourned meeting(s) thereof in person if you so wish.

(IV) CLOSURE OF REGISTER OF HOLDERS OF H SHARES

The register of holders of H Shares will be closed from Monday, 14 September 2026 to Thursday, 17 September 2026, both days inclusive, during which period no transfer of H Shares will be effected. In order to qualify for attending the EGM, all transfer documents of H Shares accompanied by the relevant share certificates must be lodged with the Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, 11 September 2026.

LETTER FROM THE BOARD

(V) VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules and the Articles, the EGM shall vote by poll on the resolutions set out in the notice of the EGM. Therefore, all resolutions as set out in the notice of the EGM will be voted by poll. The poll results will be published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Company at <https://expressway.aconnect.com.hk/en/announcement.html> upon the conclusion of the EGM.

To the best of the knowledge, information and belief of the Directors and having made all reasonable enquiries, none of the Shareholders has a material interest in any of the resolution proposed at the EGM and is required to abstain from voting at the EGM.

(VI) RECOMMENDATION

The Board considers the proposed election of Mr. Liu Zheng Yu as a Director is in the interests of the Group and the Shareholders as a whole. Accordingly, the Board recommends that Shareholders to vote in favour of the resolution to be proposed at the EGM.

Yours faithfully,
By Order of the Board of
Shenzhen Expressway Corporation Limited
Liao Xiang Wen
Executive Director

NOTICE OF THE EGM



深圳高速公路集团股份有限公司 SHENZHEN EXPRESSWAY CORPORATION LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00548)

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING 2026

Notice is hereby given that the First Extraordinary General Meeting 2026 (the “EGM”) of Shenzhen Expressway Corporation Limited (the “**Company**”) will be held at the conference room of the Company on 46th Floor, Hanking Center Tower, No. 9968 Shennan Avenue, Nanshan District, Shenzhen, the PRC at 10:00 a.m. on Thursday, 17 September 2026 to consider and, if thought fit, pass the following resolution:

ORDINARY RESOLUTION

1. To consider and approve the resolution in relation to the election of Mr. Liu Zheng Yu as a director of the ninth session of the board of directors of the Company, Mr. Liu Zheng Yu be elected with immediate effect as a director of the ninth session of the board of directors of the Company, with the term of office ending on the expiry date of the ninth session of the board of directors of the Company.

By Order of the Board

Liao Xiang Wen

Executive Director

Shenzhen, the PRC, 2 September 2026

NOTICE OF THE EGM

Notes:

1. Capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Company dated 2 September 2026.

2. **Eligibility for attending the EGM**

Shareholders of the Company whose names appear on the registers of shareholders of the Company at the close of business on 11 September 2026 shall have the right to attend the EGM after complying with the necessary registration procedures.

3. **Registration procedures for attending the EGM**

Holders of H shares of the Company please note that the register of holders of H shares of the Company will be closed from 14 September 2026 to 17 September 2026 (both days inclusive), during which period no transfer of H shares of the Company will be registered. Holders of H shares of the Company who intend to attend the EGM must deliver their instruments of transfer together with the relevant share certificates to Computershare Hong Kong Investor Services Limited, the registrar of H shares of the Company, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, at or before 4:30 p.m. on 11 September 2026.

4. **Proxy**

- i. Shareholders entitled to attend and vote at the EGM are entitled to appoint, in written form, one or more proxies (whether a shareholder or not) to attend and vote on his behalf.
- ii. 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 EGM. In order to be valid, for holders of H shares of the Company, the above documents must be delivered to Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, within the same period.
- iii. Shareholder or his proxy should produce identity proof when attending the EGM.

5. **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 EGM on the resolutions set out in the notice of the EGM will be taken by poll.

6. **Other matters**

- i. The duration of the EGM is expected not to exceed one day. Shareholders or proxies who attend the EGM shall arrange for transport, food, accommodation and other relevant expenses at their own cost.
- ii. Address of Computershare Hong Kong Investor Services Limited (for share transfer):
Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong
- iii. Address of the Company:

46th Floor, Hanking Center Tower, No. 9968 Shennan Avenue, Nanshan District, Shenzhen, the PRC
Postal code: 518057
Tel: (86)755 –8669 8069
Fax: (86)755 –8669 8002