

GROUP RESULTS

The Board of Directors of Hopewell Highway Infrastructure Limited (the “Company”) is pleased to announce the unaudited interim results of the Group for the six months ended 31st December, 2006.

For the six months ended 31st December, 2006, the toll revenue of the Group increased by 17% to HK\$1,004 million from HK\$860 million of the last corresponding period, mainly due to the rise in traffic flow of the Group’s expressways in the People’s Republic of China (the “PRC”). Of the total toll revenue, the Guangzhou-Shenzhen Superhighway (“GS Superhighway”) contributed about 88% or HK\$877 million, whereas the Guangzhou East-South-West Ring Road (“ESW Ring Road”) and the Phase I of the Western Delta Route (“Phase I West”) contributed about 9% or HK\$92 million and 3% or HK\$35 million respectively. The toll revenue increased by HK\$144 million, of which GS Superhighway shared HK\$135 million, ESW Ring Road and Phase I West shared HK\$2 million and HK\$7 million respectively.

The Group’s proportionately shared toll revenue is set out as follows :

	Six months ended 31st December	
	2005 HK\$ million	2006 HK\$ million
GS Superhighway	742	877
ESW Ring Road	90	92
Phase I West	28	35
	860	1,004

Total expenses for the six months ended 31st December, 2006, including toll operation expenses, depreciation and amortisation charges and general and administrative expenses increased 13% from HK\$275 million of the last corresponding period to HK\$311 million, mainly due to an increase in depreciation and amortisation charges. Under the Group’s accounting policies, depreciation and amortisation charges of toll expressways and additional investment costs are calculated based on the ratio of actual traffic volume in the period compared to the total expected traffic volume over the remaining concession period of the respective jointly controlled entity, depreciation and amortisation charges increased HK\$35 million in the current interim period as a result of the strong growth of traffic flow.

The Group's earnings before interest and tax increased by 18% to HK\$911 million from HK\$769 million of the last corresponding period, mainly due to the robust growth in toll revenue and benefits from Renminbi appreciation under the Renminbi exchange rate regime since late July 2005, including an exchange gain on retranslation of the United States dollar bank loans borrowed by a PRC jointly controlled entity.

The net profit attributable to equity holders of the Company, benefiting from an exchange gain of HK\$86 million arising from Renminbi appreciation, grew 21% to HK\$682 million from HK\$564 million despite a 20% increase in finance costs to HK\$161 million from HK\$134 million. The increase in finance costs was due to interest rate hikes of the United States dollar bank loans.

INTERIM DIVIDEND

The Board of Directors has declared an interim dividend of HK15.00 cents per ordinary share in respect of the financial year ending 30th June, 2007 (30th June, 2006: HK11.50 cents). The dividend will be paid on or about 23rd March, 2007 to those shareholders as registered at the close of business on 22nd March, 2007.

CLOSURE OF REGISTER

The Register of Members of the Company will be closed from Monday, 19th March, 2007 to Thursday, 22nd March, 2007, both days inclusive, during which period no transfer of shares will be effected. In order to qualify for the interim dividend, all transfers accompanied by the relevant share certificates must be lodged with the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:00 p.m. on Friday, 16th March, 2007.