

Notice of Annual General Meeting

Notice is hereby given that the Annual General Meeting (the "AGM") of Sichuan Expressway Company Limited (the "Company") will be held at the address of the Company, 252 Wuhouci Da Jie, Chengdu, Sichuan, the People's Republic of China, at 9:30a.m. on Tuesday, May 29 2001 for the following purposes:

1. To consider and approve the report of the Board of Directors for the year of 2000;
2. To consider and approve the report of the Supervisory Committee for the year of 2000;
3. To consider and approve the financial statements and the auditors report for the year of 2000;
4. To consider and approve the proposal of profit distribution and dividend distribution for the year of 2000;
5. New election and replacement of directors and supervisors
 - (1) to consider and approve new election of Mr. Zhang Wensheng as an executive director of the Company;
 - (2) to consider and approve new election of Madam Zhang Yang as an executive director of the Company;
 - (3) to consider and approve the resignation of Mr. Wang Zhan Yi from his position of independent non-executive director of the Company;
 - (4) to consider and approve new election of Mr. Xin Wen as an independent non-executive director of the Company;
 - (5) to consider and approve new election of Madam He Kun as a supervisor of the Company.

6. To consider and approve the following resolutions as special resolutions:

Articles 20, 21, 99 and clause 1 of Article 119 of the Articles of Association are amended and replaced by the provisions as follows:

Article 20 Approved by the companies approving department authorised by the State Council, the Company can issue a total of 2,558,060,000 ordinary shares. During the establishment of the Company, the Company issued 1,662,740,000 shares to Sichuan Highway Development Holding Company ("Sichuan Highway Development"), representing 65% of the total number of ordinary shares in issue. After the establishment of the Company, the Company issued 895,320,000 ordinary H shares for initial increase in capital, representing 35% of the total number of ordinary shares in issue.

Article 21 The structure of share capital of the Company is 2,558,060,000 ordinary shares, in which Sichuan Highway Development holds 1,005,290,000 shares or 39.3% of the total number of ordinary shares; Hua Jian Economic Development Centre holds 657,450,000 shares or 25.7% of the total number of ordinary shares; and holders of H shares hold 895,320,000 shares or 35% of the total number of ordinary shares.

Article 99 Board of directors consists of 11 directors. There is 1 chairman and 2 vice-chairmen in the board of directors.

Clause 1 of Article 119 Supervisory Committee consists of 5 supervisors whose term of office is three years and they are eligible for re-election.

The board of directors is authorised to submit the amendments to the Articles of Association to the State authorities concerned for approval or keeping file.

7. To consider and approve the purchase of accommodation benefit by the Company for 25 staff at a total purchase fee of not more than Rmb9,465,000 in accordance with the State housing reform policy.
8. To approve the re-appointment of Sichuan Jun He Accountants, the PRC, and Ernst & Young, Certified Public Accountants, Hong Kong, as the Company's domestic and international auditors, respectively, for the year 2001, and authorize the Board of Directors to fix their remuneration;

9. To discuss other matters.

By order of the Board
Zhang Yongnian
Company Secretary

Chengdu, Sichuan Province, the PRC April 12, 2001

Notes:

- (i) Any holder of H shares who has registered on the register of members of the Company at HKSCC Registrars Limited by the close of business on Friday, April 27, 2001 is entitled to attend the AGM of the Company after registration for the meeting. He/she is also entitled to appoint one or more proxies to attend and vote at the meeting on his/her behalf in accordance with the articles of association of the Company. A proxy need not to be a shareholder of the Company.
- (ii) In order to be valid, the proxy form of holders of H Shares and, if such proxy form is signed by a person under a power of attorney or other authority on behalf of the appointor, a notarially certified copy of that power of attorney or authority shall be deposited at the Company's H Share Registrar HKSCC Registrars Limited, at 2/F., Vicwood Plaza, 199 Des Voeux Road Central, Hong Kong not less than 24 hours before the time for holding the meeting or 24 hours before the time appointed for taking the poll.
- (iii) Shareholders or their proxies shall produce their identity documents when attending the meeting.
- (iv) The register of shareholders of the Company will be closed from Saturday, April 28, 2001 to Tuesday, May 29, 2001 (both days inclusive), during which period no transfer of shares will be registered.
- (v) Shareholders who intend to attend the meeting shall complete and lodge the reply slip for attending the meeting at the Company's legal address at 252 Wuhouci Da Jie, Chengdu, Sichuan, the PRC on or before Tuesday, May 8, 2001. The reply slip may be delivered to the Company by hand, by post, by cable or by fax (fax no.: 028-553 0753).

- (vi) The final dividend for the year ended December 31, 2000 is expected to be paid on or before Wednesday, June 13, 2001 to the shareholders whose names appear on the register of shareholders on Tuesday, May 29, 2001.
- (vii) In order to qualify for the final dividend mentioned above, holders of H shares whose transfers have not been registered shall deposit the transfers and the relevant share certificates at the Company's H Share Registrar, HKSCC Registrars Limited, not later than the closing of afternoon trading on Friday, April 27, 2001.
- (viii) The AGM is not expected to take more than one day. Shareholders or their proxies attending the AGM shall be responsible for their own travel and accommodation expenses.