

Company Profile

Sichuan Expressway Company Limited (the “Company”), incorporated on 19 August 1997, is principally engaged in the management and operation of Chengyu Expressway and investment holdings. On 7 October 1997, H Shares of the Company were listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The Company has been changed to be a Sino-foreign joint stock limited company as approved by the State Ministry of Foreign Trade and Economic Co-operation in March 1998.

The Company and its subsidiaries (jointly known as the “Group”) are principally engaged in the investment, construction, operation and management of expressways, high class roads, class II roads and toll bridge as well as the development and operation of certain auxiliary services.

The Company has a total share capital of 2,558,060,000 shares, of which there are 1,662,740,000 State shares or 65% of the total share capital held by Sichuan Highway Development Holding Company (“Sichuan Highway Development”) on behalf of the State since the listing of the Company; and 895,320,000 H shares or 35% of the total share capital. On 7 December 2000, an agreement for the restructuring of the PRC domestic shareholding was entered into between Sichuan Highway Development and Hua Jian Transportation Economic Development Centre (“Hua Jian Centre”) in accordance with the provisions stated in the documents issued by the State Ministry of Finance and the Ministry of Communications, pursuant to which the shareholding of 657,450,000 State shares of the Company held by Sichuan Highway Development will be changed as State-owned legal person shares and will be held and managed by Hua Jian Centre. Upon the change in the interests, the domestic invested shares held by Sichuan Highway Development and Hua Jian Centre accounted for 39.3% and 25.7% of the total share capital of the Company respectively.

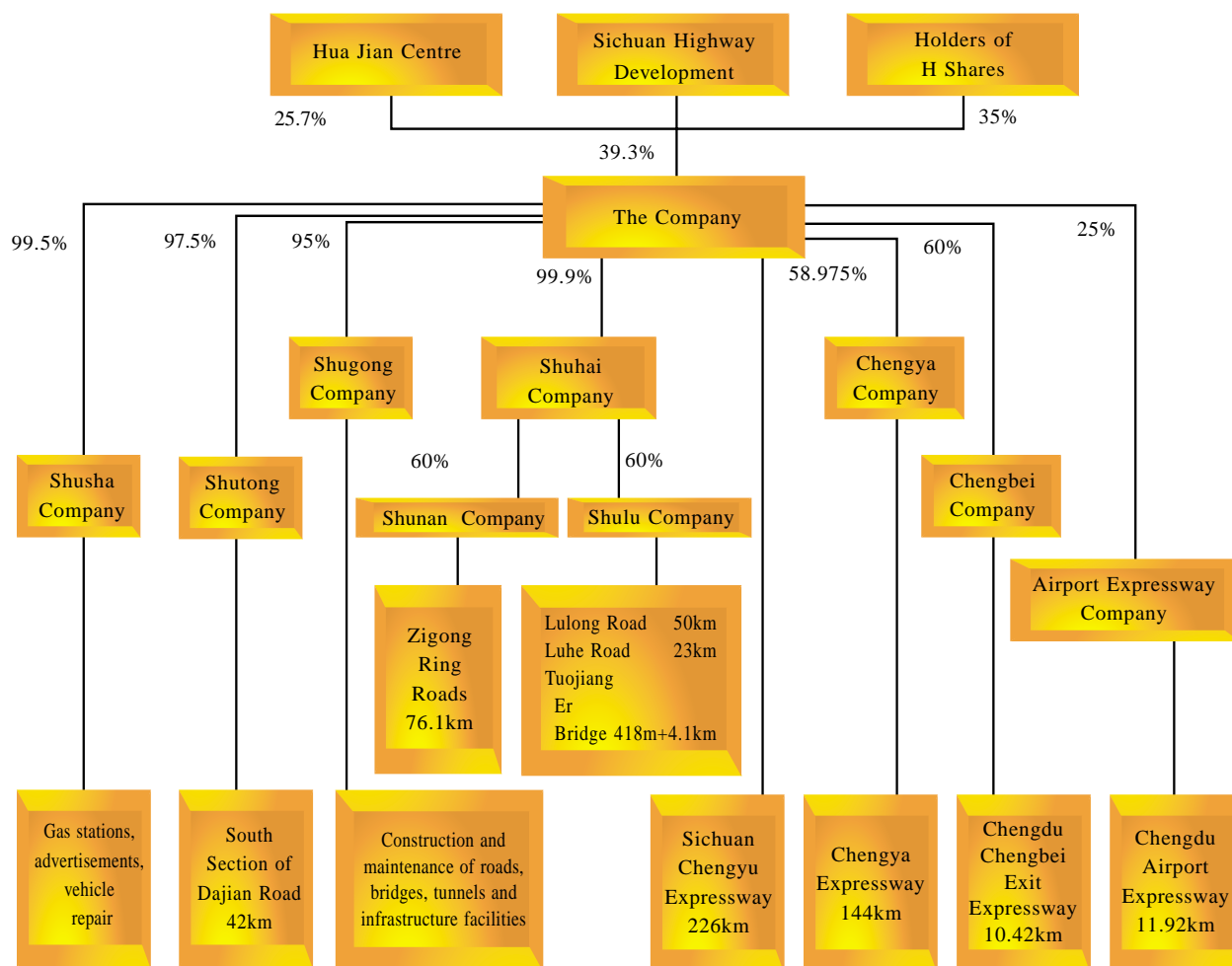
Sichuan Highway Development was set up by Sichuan Provincial Department of Communications and is engaged in the development of highways and other road-related infrastructure projects in the province.

Hua Jian Centre is wholly-owned by China Merchant Group Co., Ltd and is mainly engaged in the investment, development, construction and operation management of such transport infrastructure facilities as highways, bridges and water transport and ports as well as other related projects.



Company Profile (Cont'd)

Corporate and business structure of the Company and its subsidiaries and associated companies (the "Group") are as follows:



Notes:

"Sichuan Highway Development"
 "Hua Jian Centre"
 "Shutong Company"
 "Shusha Company"
 "Shugong Company"
 "Shuhai Company"
 "Shunan Company"
 "Shulu Company"
 "Chengya Company"
 "Chengbei Company"
 "Airport Expressway Company"

Sichuan Highway Development Holding Company
 Hua Jian Transportation Economic Development Centre
 Sichuan Shutong Road Industrial Company Limited
 Sichuan Shusha Enterprise Company Limited
 Sichuan Shugong Expressway Engineering Company Limited
 Chengdu Shuhai Investment Management Company Limited
 Zigong Shunan Ring Road Company Limited
 Luzhou Shulu Road Business Company Limited
 Sichuan Chengya Expressway Company Limited
 Chengdu Chengbei Exit Expressway Company Limited
 Chengdu Airport Expressway Company Limited

* The Company directly holds 58.75% of Chengya Company, and through the Company's subsidiary Chengbei Company, indirectly holds 0.225% of Chengya Company. The Company holds a total of 58.975% of Chengya Company.