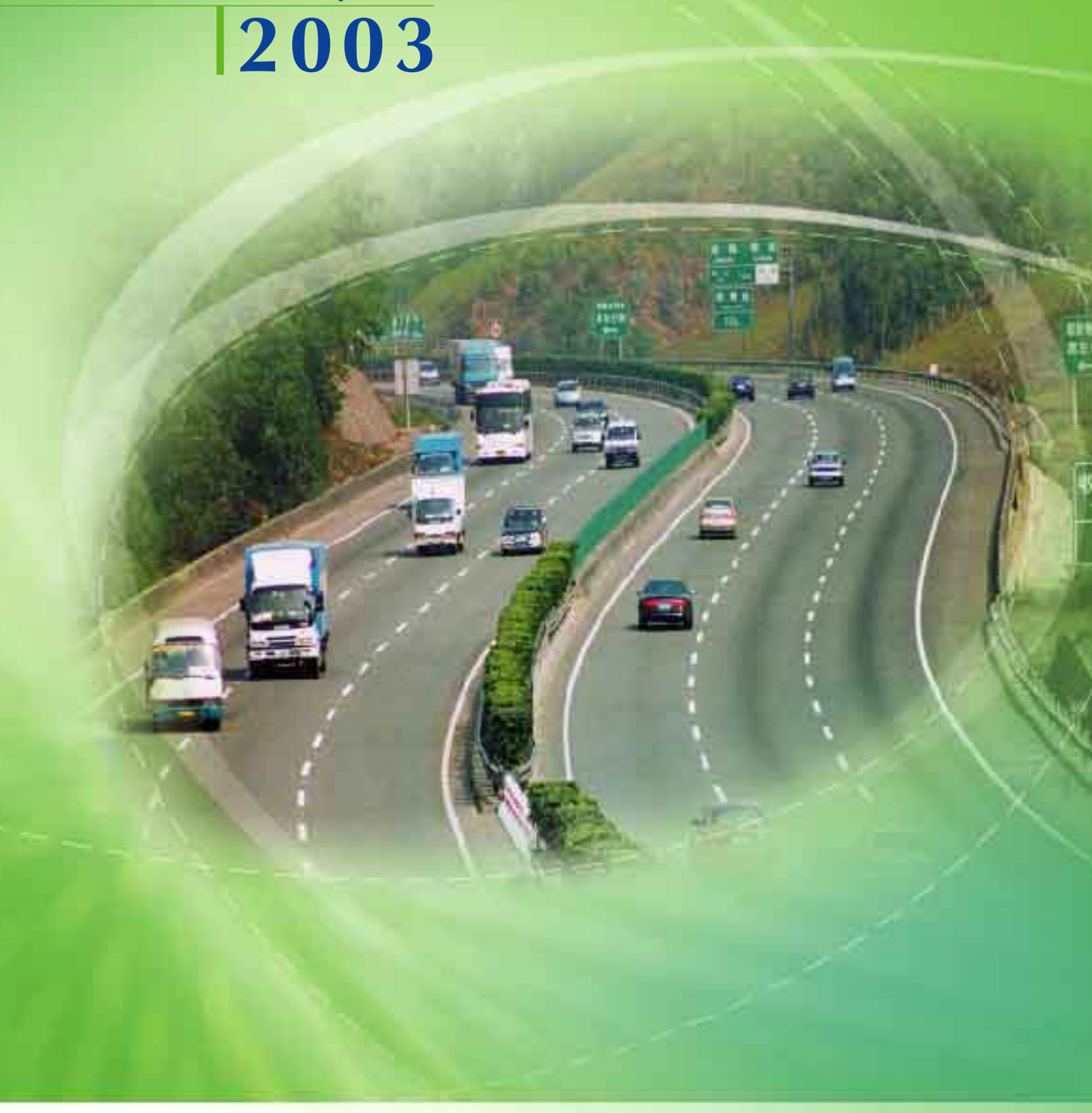


# Annual Report

# 2003



**SHENZHEN EXPRESSWAY COMPANY LIMITED**

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