

(I) DESCRIPTION OF TOLL ROADS AND BRIDGES

Jiangsu Section of the Shanghai-Nanjing Expressway

Shanghai-Nanjing Expressway was completed and open to traffic in September 1996. This four-lane closed expressway starts from Maqun, Nanjing in the east and ends at Anting, Shanghai in the west. The main road is 248.21 km long, with six services areas and 18 toll stations along the expressway. Total investment in construction amounted to RMB6,157 million. Shanghai-Nanjing Expressway, as the main trunk road connecting Jiangsu and Shanghai, has been maintaining a relatively rapid pace of increase in traffic flow and toll income.

In June 2004, the Company invested approximately RMB10.54 billion in the expansion project of Shanghai-Nanjing Expressway. The expansion project will expand the existing two-way four-lane road to a two-way eight-lane road, and will be completed in 2006. The operating period of Shanghai-Nanjing Expressway upon completion will be extended by five years until 2032.

The Jiangsu Section of Nanjing-Shanghai Class 2 Highway

Nanjing-Shanghai Class 2 Highway starts from Dongyang, Nanjing in the west and ends at Anting, Shanghai in the east. It is 271.1 km long. It was completed and open to traffic in December 1991. It has 6 toll stations and is an open Class 2 highway. The Company invested RMB1,346 million to acquire its operating toll collection right in June 1997.

Currently, Nanjing-Shanghai Class 2 Highway is undergoing expansion works to be converted into a two-way four-lane Class 1 highway. The expansion works is expected to be completed in 2005. In June 2004, the Company invested RMB2.7 billion to acquire the 12-year extended operating period upon completion of the expansion works. The operating period will be extended to 2024.

The Nanjing section of Nanjing-Lianyungang Highway

The Nanjing Section of Nanjing-Lianyungang Highway is one of the components of the major road connecting southwestern and northeastern Jiangsu, It starts from Luhe, Nanjing and ends at Tianchang, Anhui Province. It was completed and open to traffic in September 1996. It is 29.8 km long, a two-way four-lane closed-end highway and has one toll station. The Company invested RMB448 million in December 1999 to acquire its 30-year operating right. The operating period is up to 2029.

Guangjing Expressway

Guangjing Expressway starts from Guanglin, Taixin in the north and ends at the northern end of Jiangyin Yangtze Bridge in the south. It was open to traffic in September 1999. As a two-way six-lane closed-end expressway, its total length is 17.2 km and has one toll station. Its operating period is up to 2029.

Xicheng Expressway

Xicheng Expressway starts from the southern end of Jiangyin Yangtze Bridge in the north and ends at Qiangxiang, Wuxi in the south. It was completed and open to traffic in September 1999. It is a two-way six-lane closed-end expressway. The total length is 35km. There are one service area and four toll stations along this expressway. Its operating period is up to 2029.

Jiangyin Yangtze Bridge

Jiangyin Yangtze Bridge is a long-span steel suspension bridge. It was completed and open to traffic in September 1999. Its total length is approximately 3,071m. It is designed as a two-way six-lane expressway, and has one toll station. Its operating period is up to 2029. Jiangyin Yangtze Bridge together with Guangjiang Xicheng Expressway are the main parts of the national trunk linking Tongjiang to Sanya, and Beijing to Shanghai.

The Jiangsu Section of Sujiahang Expressway

The Jiangsu Section of Sujiahang Expressway is a two-way four-lane closed-end expressway. Its total length is 100.1km, divided into the southern and the northern sections. The southern section stretches from Suzhou to Wujiang, which is 54.4 km long. It was completed and open to traffic in December 2002. The northern section stretches from Changsu to Suzhou, which is 45.7km long. It was completed and open to traffic in November 2003. The Jiangsu Section of Sujiahang Expressway has two service areas and ten toll stations. It is an important link between Jiangsu and Zhejiang Provinces. Its operating period is up to 2032.

(II) VEHICLE CLASSIFICATION AND TOLL RATES

Vehicle Classification and Toll Rates for Expressways

Class	Vehicle class and specifications		Toll coefficient	Toll rate (RMB/km)	Minimum toll (RMB)
	Passenger vehicle	Goods vehicle			
1	≤7-seater	≤ 2 tons	1	0.45	15
			1.5	0.675	15
2	8 seater - 19 seater	2 tons-5 tons (including 5 tons)	1.5	0.675	15
			2	0.90	20
3	20 seater - 39 seater	5 tons-10 tons (including 10 tons)	2	0.90	20
			2.5	1.125	20
4	≥ 40 seater	10 tons-15 tons (including 15 tons)	2	0.90	20
		20' CTN	3	1.35	30
5		> 15 tons 40' CTN	3.5	1.575	30

APPENDIX

Vehicle Classification and Toll Rates for Jiangyin Yangtze Bridge

Class	Vehicle class and specifications		Toll Rate (RMB/vehicle)
	Passenger vehicle	Goods vehicle	
1	≤ 7-seater		25
		≤ 2 tons	35
2	8 seater - 19 seater		35
		2 tons-5 tons (including 5 tons)	60
3	20 seater - 39 seater		60
		5 tons-10 tons (including 10 tons)	85
4	≥ 40 seater		60
		10 tons-15 tons (including 15 tons) 20' CTN	100
5		> 15 tons 40' CTN	105

Vehicle Classification and Toll Rates for Highways in General

Class	Vehicle class and specifications			Toll rates for the toll stations of Wangting, Luoshe, Benniu, Daijiamen and Nanjing of National Highway G312 (RMB/vehicle)		
	Passenger vehicle	Goods vehicle	Toll rates for Panjia Garden toll station (RMB/vehicle)	Toll rates for Gunan toll station (RMB/vehicle)	Toll rates for the toll stations of Wangting, Luoshe, Benniu, Daijiamen and Nanjing of National Highway G312 (RMB/vehicle)	
1	Small Tractor, Regular Tricycle ≤ 7-seater		5	20	5	
		≤ 2 tons	10	30	10	
			12	30	12	
2	8 seater-19 seater		12	30	12	
		2 tons-5 tons (including 5 tons)	15	40	20	
3	20 seater-39 seater		15	40	20	
		5 tons-10 tons (including 10 tons)	25	80	30	
4	≥ 40 seater		15	40	20	
		10 tons-15 tons (including 15 tons) 20' CTN	30	100	40	
5		> 15 tons 40' CTN	45	120	60	

The toll for a vehicle carrying two 20' Standard CTN shall be the same as the toll for a vehicle carrying a 40' CTN.

(III) TOLL-BY-WEIGHT FOR GOODS VEHICLES

Weight Toll Rates for Normal Vehicles (vehicles which are not overloaded)

(1) Toll rates by weight for closed-end expressways

The basic weight is RMB0.09/ton per km. Based on the actual total vehicle axle limit, vehicles of less than 10 tons will be charged at the basic rate; those between 10 tons and 40 tons will be charged at a rate which falls in a linear manner from RMB0.09/ton per km to RMB0.04/ton per km. Vehicles of more than 40 tons will be charged at RMB0.04/ton per km. Vehicles of total axle limit of less than 5 tons will be charged for 5 tons and any weight toll of less than RMB20 will be charged as RMB20.

(2) Toll rates by weight for Jiangyin Yangtze Bridge

The basic weight is RMB6.00/ton per vehicle. Based on the actual total vehicle weight, vehicles of less than 10 tons will be charged at RMB6.00/ton per vehicle; those between 10 tons and 40 tons will be charged at a rate which falls in a linear manner from RMB6.00/ton per vehicle to RMB3.00/ton per vehicle. Vehicles of more than 40 tons will be charged at RMB3.00/ton per vehicle. Vehicles of total weight of less than 5 tons will be charged for 5 tons.

(3) Toll rates by weight for highways in general

The basic weight is RMB1.50/ton per vehicle. Based on the actual total vehicle axle limit, vehicles of less than 10 tons will be charged at the basic rate; those between 10 tons and 40 tons will be charged at a rate which falls in a linear manner from RMB1.50/ton per vehicle to RMB1.10/ton per vehicle. Vehicles of more than 40 tons will be charged at RMB1.10/ton per vehicle. Any weight toll of less than RMB12 will be charged as RMB12.

(4) Toll rates for certain toll stations as follows:-

Toll level I (Toll rate by weight)	Goods vehicles of 10 tons or less	RMB/ton per vehicle	1.5	Panjia Fayuan toll station of Nanjing-Lianyungang Highway
	Goods vehicle of 10 tons to 40 tons		1.5-1.1	
	Good vehicles of more than 40 tons		1.1	
Toll level II (Toll rate by weight)	Goods vehicles of 10 tons or less	RMB/ton per vehicle	2	Toll stations of National Highway 312 at Wangting, Wuxi Luoshe, Changzhou Benniu
	Goods vehicle of 10 tons to 40 tons		2-1.47	
	Good vehicles of more than 40 tons		1.47	

Increased Toll on Overloaded Vehicles

The increased toll rates on overloaded goods vehicles are determined based on the excesses of the total weights over aggregate axle limits (or total weight limit), and the specific toll levels are as follows:

- (1) Tolls on vehicles of normal weight or overloaded within 30% will be charged at the rates for normal vehicles.
- (2) Tolls on vehicles overloaded between 30% and 50% (including 50%) will be charged at normal rates for the normal weight and the 30% overload, and at double of the normal rates for the portion in excess of the 30% overload.
- (3) Tolls on vehicles overloaded between 50% and 100% (including 100%) will be charged at normal rates for the normal weight and 30% overload, and at triple of the normal rates for the remaining portion.
- (4) Tolls on vehicles overloaded above 100% will be charged at normal rates for the normal weight and the 30% overload, and at quadruple of the normal rates for the remaining portion.