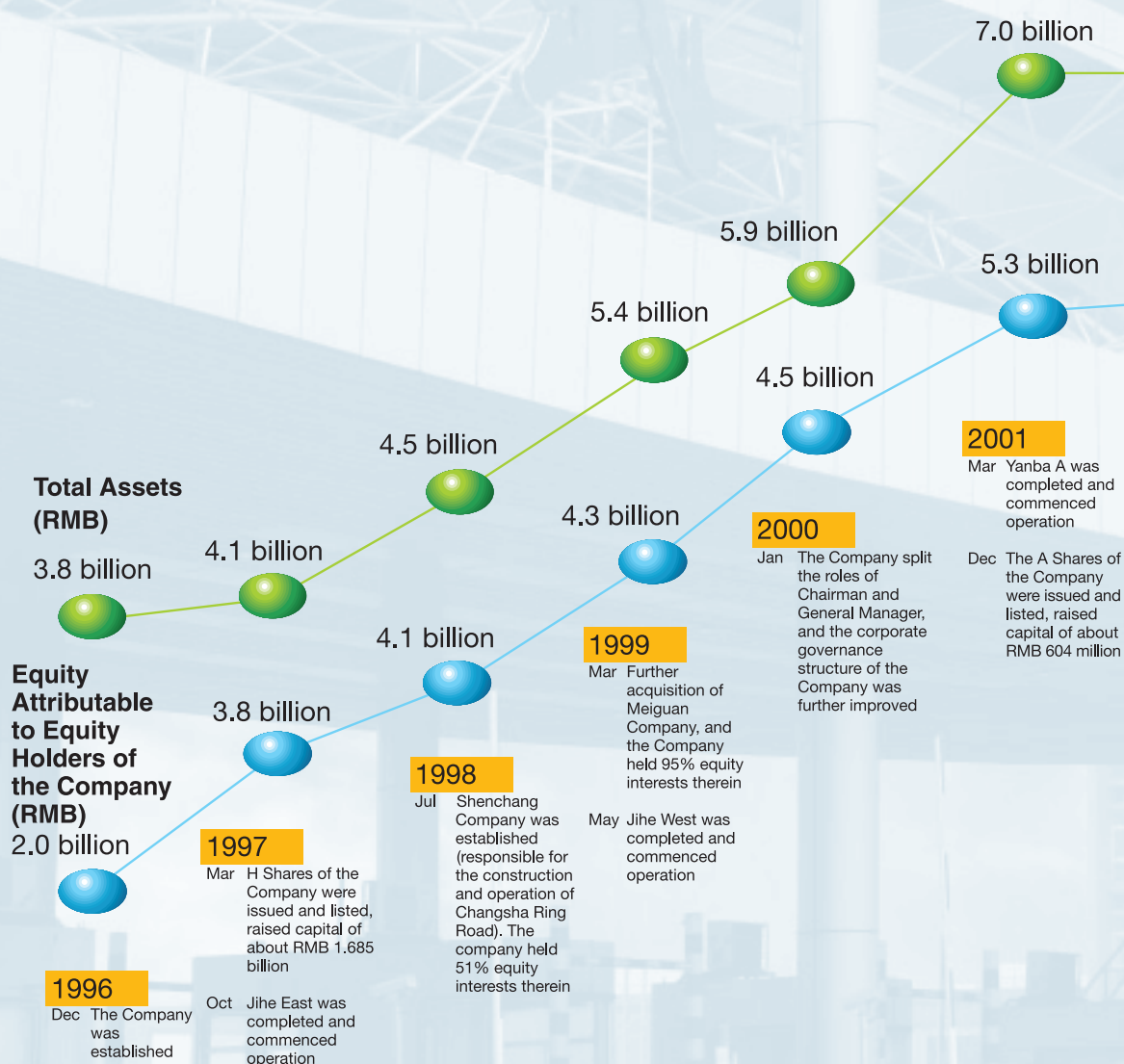
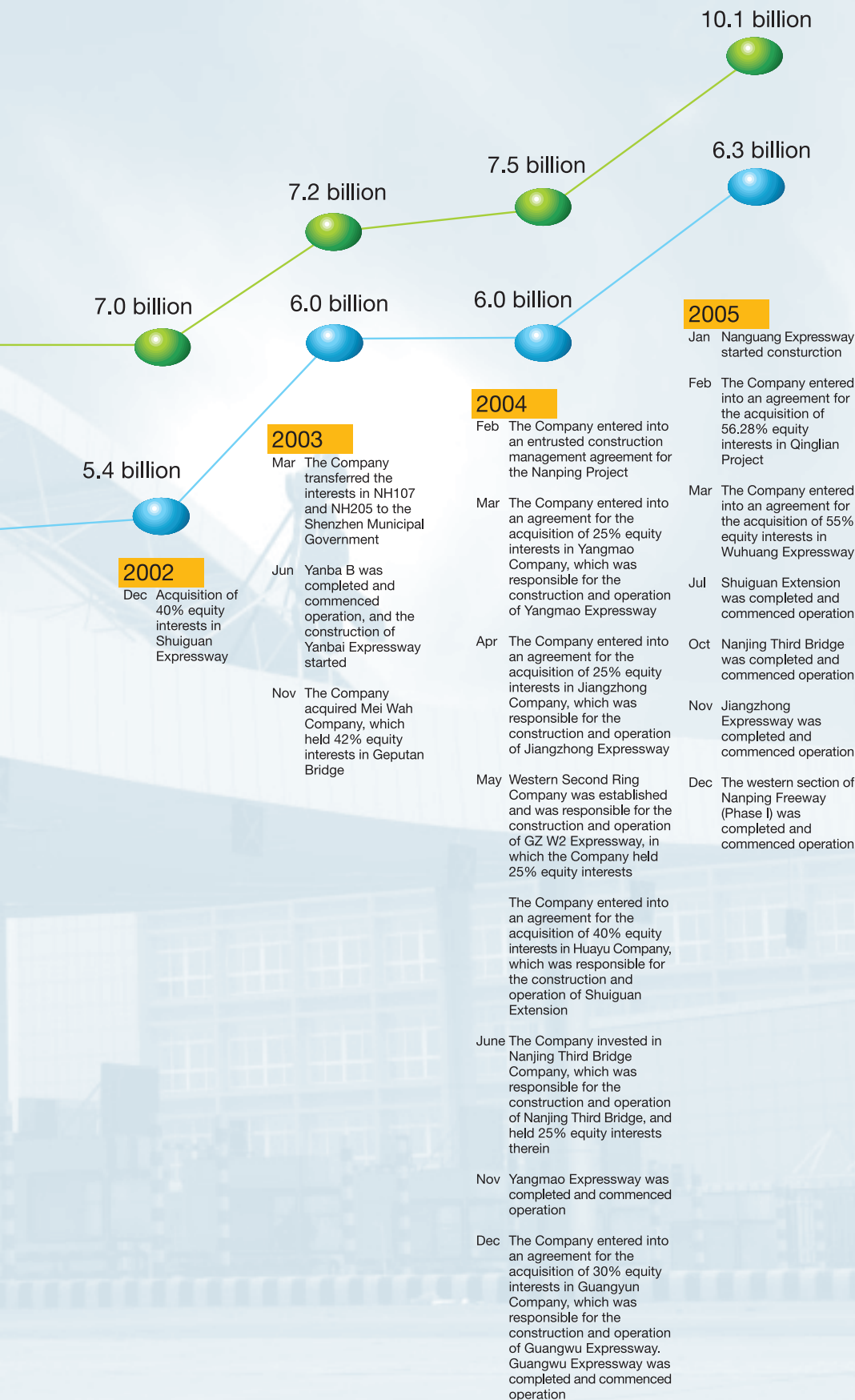


Major Events for Ten Years' Development of the Company





2002

Dec Acquisition of 40% equity interests in Shuiguan Expressway

2003

Mar The Company transferred the interests in NH107 and NH205 to the Shenzhen Municipal Government

Jun Yanba B was completed and commenced operation, and the construction of Yanbai Expressway started

Nov The Company acquired Mei Wah Company, which held 42% equity interests in Geputan Bridge

2004

Feb The Company entered into an entrusted construction management agreement for the Nanping Project

Mar The Company entered into an agreement for the acquisition of 25% equity interests in Yangmao Company, which was responsible for the construction and operation of Yangmao Expressway

Apr The Company entered into an agreement for the acquisition of 25% equity interests in Jiangzhong Company, which was responsible for the construction and operation of Jiangzhong Expressway

May Western Second Ring Company was established and was responsible for the construction and operation of GZ W2 Expressway, in which the Company held 25% equity interests

The Company entered into an agreement for the acquisition of 40% equity interests in Huayu Company, which was responsible for the construction and operation of Shuiguan Extension

June The Company invested in Nanjing Third Bridge Company, which was responsible for the construction and operation of Nanjing Third Bridge, and held 25% equity interests therein

Nov Yangmao Expressway was completed and commenced operation

Dec The Company entered into an agreement for the acquisition of 30% equity interests in Guangyun Company, which was responsible for the construction and operation of Guangwu Expressway. Guangwu Expressway was completed and commenced operation

2005

Jan Nanguang Expressway started construction

Feb The Company entered into an agreement for the acquisition of 56.28% equity interests in Qinglian Project

Mar The Company entered into an agreement for the acquisition of 55% equity interests in Wuhuang Expressway

Jul Shuiguan Extension was completed and commenced operation

Oct Nanjing Third Bridge was completed and commenced operation

Nov Jiangzhong Expressway was completed and commenced operation

Dec The western section of Nanping Freeway (Phase I) was completed and commenced operation

2006

Jan The Company successfully issued the first batch of the short-term commercial papers of RMB1 billion

Feb The Company completed the share segregation reform. The Company entered into an agreement for further acquisition of 20.09% equity interests in Qinglian Project