



The Company is principally engaged in the investment, construction, operation and management of the Jiangsu Section of Shanghai-Nanjing Expressway (“Shanghai-Nanjing Expressway”) and other toll highways within Jiangsu Province owned or invested by the Group. It also develops passenger transport and other ancillary services along these highways (including refueling, catering, retailing, automobile repair and maintenance, advertising and accommodation, and so forth).

The Company is the only listed company in Jiangsu Province’s transport and infrastructural industry. On 27 June 1997, the Company issued 1,222,000,000 H shares which were listed on The Stock Exchange of Hong Kong Limited (“Hong Kong Stock Exchange”). On 16 January 2001, the Company issued 150,000,000 A shares which were listed on the Shanghai Stock Exchange (“Shanghai Stock Exchange”). The Company established Sponsored Level I American Depositary Receipt Programme (“ADR”) which came into force on 23 December 2002, trading in the over-the-counter market in the United States of America. As at 31st December 2006, the total share capital of the Company was 5,037,747,500 shares.

The Company is principally engaged in the investment, construction, operation and management of toll roads and bridges. Apart from Shanghai-Nanjing Expressway, the Company also owns the entire or partial interests of other toll roads and bridges located in Jiangsu Province, including the Jiangsu Section of G312, Xicheng Expressway, Guangjing Expressway, the Nanjing Section of Nanjing-Lianyungang Highway, Jiangyin Yangtze Bridge and Sujiahang Expressway. As at 31 December 2006, the highway mileage managed by the Company exceeded 700 km, with total assets amounting to RMB26.43 billion. The Company is one of the PRC’s largest listed companies in the toll road industry in terms of total assets managed.

The Company’s operations are located in one of the most energetic economic regions in the PRC –Yangtze River Delta. The roads and bridges owned or invested by the Company are major road transportation corridors linking east-to-west and south-to-north in Jiangsu Province. The active economy results in busy transportation. The Jiangsu Section of Nanjing-Shanghai Expressway, as the Company’s core asset, connects six major cities, including Shanghai, Suzhou, Wuxi, Changzhou, Zhenjiang and Nanjing, and has become one of the busiest highways in the PRC.

The Company, Jiangsu Guangjing Xicheng Expressway Co., Ltd. (“Guangjing Xicheng”), Jiangsu Ninghu Investment Development Co., Ltd. (“Investment Co.”) and Jiangsu Sundian Engineering Co., Ltd. (“Jiangsu Sundian”) are collectively referred to as the “Group”.

Asset Structure of the Group

