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## GLOSSARY

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*The glossary contains explanations of certain terms and definitions used in this prospectus in connection with our Group and its business. The terms and their meanings may not correspond to standard industry meaning or usage of these terms.*

*In this prospectus, the words “road” and “highway” have the same meaning and an “expressway” is a road of the highest grade in the PRC.*

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| “expressway” <sup>(1)</sup> | a bi-directional, divided multi-lane road with full access control for vehicles and a maximum design speed of between 80 and 120 km per hour, which should accommodate a transport volume of between 25,000 to 100,000 vehicles per day on average   |
| “class I” <sup>(1)</sup>    | a bi-directional, divided multi-lane road with access control depending on the needs for vehicles and a maximum design speed of between 60 and 100 km per hour, which should accommodate a transport volume of between 15,000 to 55,000 vehicles per day on average  |
| “class II” <sup>(1)</sup>   | a two-lane road with a maximum design speed of between 60 and 80 km per hour, which should accommodate a transport volume of between 5,000 to 15,000 vehicles per day on average   |
| “class III” <sup>(1)</sup>  | a two-lane road with a maximum design speed of between 30 and 40 km per hour, which should accommodate a transport volume of between 2,000 to 6,000 vehicles per day on average  |
| “class IV” <sup>(1)</sup>   | a two-lane or single-lane road with a maximum design speed of 20 km per hour, which should accommodate a transport volume of not more than 2,000 vehicles (with respect to a two-lane road) and not more than 400 vehicles (with respect to a single-lane road) per day on average                         |
| “closed system”             | a toll system in which the expressway is divided in several sections by interchanges and tolls are calculated by reference to the distance travelled in each section; and in the event that more than one section of the expressway is used, tolls calculated in each relevant section will be accumulated |

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| “provincial roads” | the abbreviation of “trunk roads at the level of provinces, autonomous regions or municipalities directly under the Central Government”, which are the trunk roads within a province with provincial (or autonomous regional or municipal) political and economical significance and links core cities and major economic areas of the province, and the major inter-provincial trunk roads that are not categorized to be state roads  |
| “state roads”      | the abbreviation of “trunk roads at state level”, which are major trunk roads with political and economical significance at the state level, including major international roads, defense highways, highways linking the capital and respective capital cities of the provinces and autonomous regions as well as the municipalities directly under the Central Government, and also highways connecting economic centers, traffic hubs and terminals, production bases and areas of strategic importance |
| “IC card”          | integrated circuit card, a card with embedded chip which can store, encrypt and process data  |

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*Note:*

- (1) These definitions are given according to the Technical Standard of Highway Engineering (公路工程技術標準) (JTG B01-2003) issued in January 2004 by the MOC.