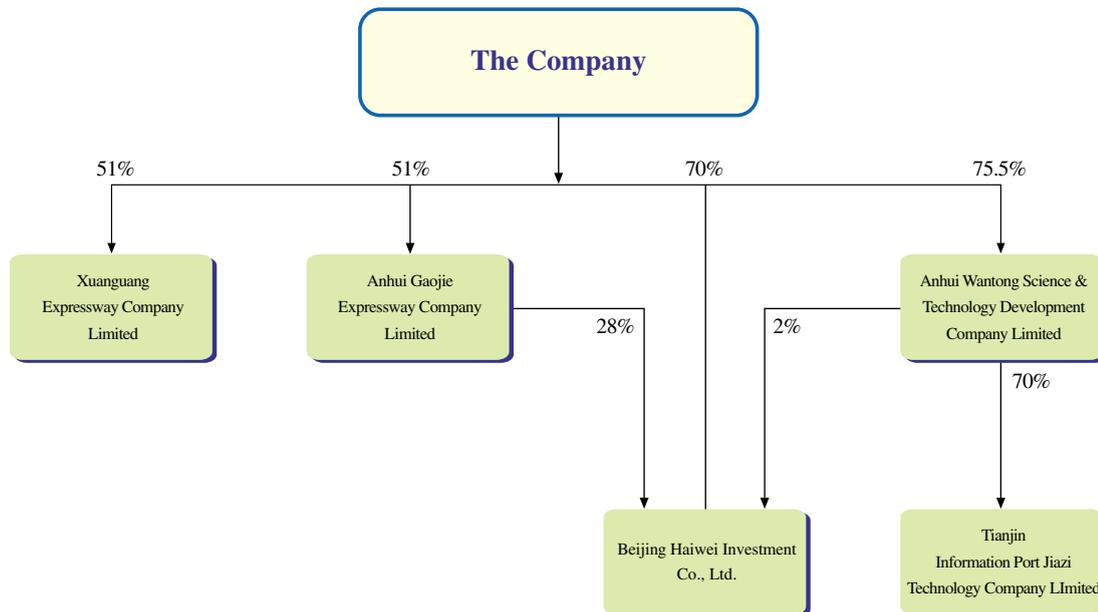


Anhui Expressway Company Limited (the “Company”) was incorporated in 1996 in the People’s Republic of China (the “PRC”) as a joint stock limited company as a result of a group reorganization of the Company and its subsidiaries (the “Group”). The Company’s H Shares was listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) in November 1996 which made it the first H Shares highway company listed in Hong Kong Special Administrative Region of the PRC (“Hong Kong”) and the only listed highway company in Anhui Province, the PRC.

The Company is principally engaged in holding, operation and development of toll expressways and highways in Anhui Province, the PRC. The Company may also be engaged in the holding, operation and development of toll highways outside Anhui Province.

At the time when the Company was listed, the People’s Government of Anhui Province and Anhui Provincial Department of Communications had undertaken that the toll highways operated by the Company will be protected from, to a considerable extent, competition from other toll highways. In addition, Anhui Provincial Department of Communications would consider the Company on a preferred basis when constructing other vehicular highways of Class II or above standard in Anhui Province in the future.

Currently, the Company directly holds the entire interests in Hening Expressway and New Tianchang Section of National Trunk 205 respectively. The Company also owns 51% interests in Xuanguang Expressway Company Limited (“Xuanguang Company” or “XGECL”); 51% interests in Anhui Gaojie Expressway Company Limited (“Gaojie Company” or “AGJECL”); 75.5% interests in Anhui Wantong Science & Technology Development Company Limited (“Wantong Technology” or “AWTD”); 85.79% direct and indirect interests in Beijing Haiwei Investment Co. Ltd. (“Beijing Haiwei” or “BJHW”); and 52.85% indirect interests in Tianjin Information Port Jiazi Technology Company Limited (“Tianjin Information Port”). Gaojie Company holds Gaojie Expressway while Xuanguang Company holds Xuanguang Expressway.



The Company is located in Anhui Province, which links up coastal regions in the southeast with important provinces in the hinterland and the central and western parts of the PRC. In the wake of the State’s “Go West” strategy, the unique geographical advantages of Anhui Province will become more apparent. In addition, Anhui Province is one of the provinces in the PRC not only with rich agricultural resources, mineral reserves and tourist attractions, it is also characterized by its abundant human resources and technical forces. These advantages provide excellent conditions and environment for the Company’s business in toll highways and new and hi-tech industries. With full support from the People’s Government of Anhui Province and extensive experience of the Company in toll highway construction and management, the business of the Company will advance full steam ahead and achieve substantial returns for its shareholders.