



Sichuan Expressway Company Limited (the "Company"), incorporated on 19 August 1997, is the only company in the western region of the PRC which is engaged in the infrastructure construction and has its H shares listed on the Stock Exchange of Hong Kong Limited. The Company has a total share capital of approximately 2,558 million shares, of which there are approximately 1,663 million State shares held by Sichuan Highway Development Holding Company ("Sichuan Highway Development") and Hua Jian Transportation Economic Development Centre ("Hua Jian Centre"), accounting for 39.3% and 25.7% of the total share capital of the Company respectively; and approximately 895 million H shares or 35% of the total share capital. On 7 October 1997, H Shares of the Company were listed on the Hong Kong Stock Exchange with stock code 0107. The Company has been changed to be a Sino-foreign joint stock limited company as approved by Ministry of Foreign Trade and Economic Cooperation, PRC in March 1998.

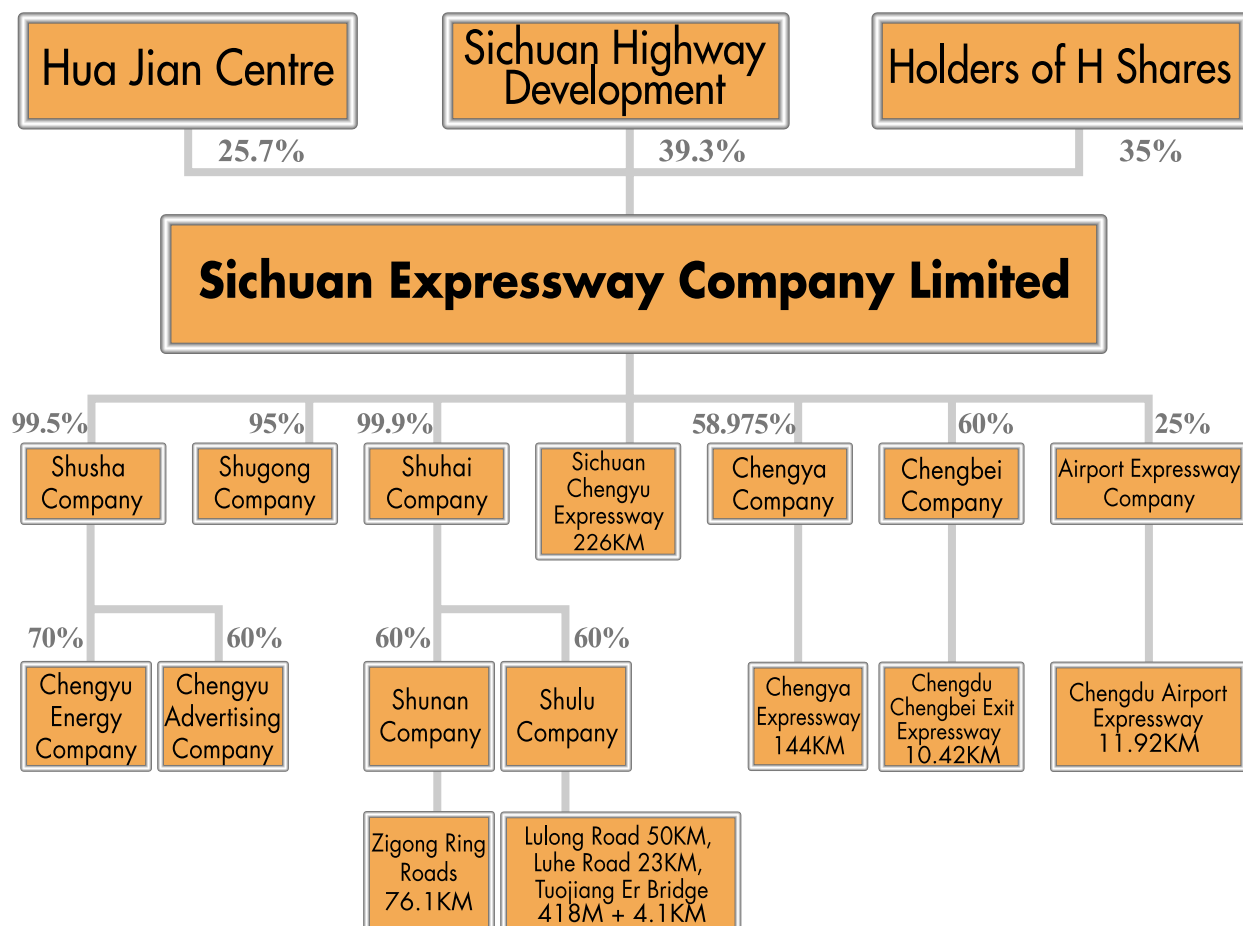
The Company and its subsidiaries (the "Group") are principally engaged in the investment, construction and operation of road infrastructure projects as well as the operation of other ancillary businesses related to toll roads.

Following the faster social and economic development in Sichuan Province, the network of expressways has been established quickly. Based on the development plan of transportation networks in Sichuan Province, the Company will actively develop the businesses of investment, construction and operation in transportation infrastructure facilities. At the same time, the Company will seize the opportunities arising from the State's strategy of developing the western region, speed up the development of new foundation for earnings, achieve continuous growth for the Company and work towards the direction that the Company can become an extra large first class infrastructure construction group corporation.





The structure of the Company's assets is as follows:



Notes:

"Sichuan Highway Development"	Sichuan Highway Development Holding Company
"Hua Jian Centre"	Hua Jian Transportation Economic Development Centre
"Shusha Company"	Sichuan Shusha Enterprise Company Limited
"Shugong Company"	Sichuan Shugong Expressway Engineering Company Limited
"Shuhai Company"	Chengdu Shuhai Investment Management Company Limited
"Shunan Company"	Zigong Shunan Ring Road Company Limited
"Shulu Company"	Luzhou Shulu Road Business Company Limited
"Chengyu Energy Company"	Sichuan Chengyu Expressway Energy Development Company Limited
"Chengyu Advertising Company"	Sichuan Chengyu Expressway Advertising Company Limited
"Chengya Company"	Sichuan Chengya Expressway Company Limited
"Chengbei Company"	Chengdu Chengbei Exit Expressway Company Limited
"Airport Expressway Company"	Chengdu Airport Expressway Company Limited

- \* The Company directly holds 58.75% equity interests in Chengya Company, and through the Company's subsidiary, Chengbei Company, indirectly holds 0.225% equity interests in Chengya Company. The Company holds totalling 58.975% equity interests in Chengya Company.