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**Shenzhen Investment International
Capital Holdings Infrastructure Co., Ltd**
深圳投控國際資本控股基建有限公司
(incorporated in the British Virgin Islands with limited liability)

Hopewell Highway Infrastructure Limited
合和公路基建有限公司
(incorporated in the Cayman Islands with limited liability)
**(Stock Codes: 737 (HKD counter)
and 80737 (RMB counter))**

JOINT ANNOUNCEMENT

**DESPATCH OF COMPOSITE DOCUMENT IN RELATION TO
UNCONDITIONAL MANDATORY CASH OFFER
BY CLSA LIMITED
FOR AND ON BEHALF OF SHENZHEN INVESTMENT INTERNATIONAL
CAPITAL HOLDINGS INFRASTRUCTURE CO., LTD TO ACQUIRE
ALL THE ISSUED SHARES OF
HOPEWELL HIGHWAY INFRASTRUCTURE LIMITED
(OTHER THAN THOSE ALREADY OWNED AND/ OR
AGREED TO BE ACQUIRED BY
SHENZHEN INVESTMENT INTERNATIONAL CAPITAL HOLDINGS
INFRASTRUCTURE CO., LTD AND/ OR PARTIES
ACTING IN CONCERT WITH IT)**

**Financial adviser to Shenzhen Investment International
Capital Holdings Infrastructure Co., Ltd**



Independent Financial Adviser to the Independent Board Committee



SOMERLEY CAPITAL LIMITED

Reference is made to (1) the joint announcements dated 29 December 2017 (the “**First Joint Announcement**”) and 4 April 2018 issued by Shenzhen Investment International Capital Holdings Infrastructure Co., Ltd (the “**Offeror**”), Hopewell Holdings Limited and Hopewell Highway Infrastructure Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) in relation to, among other things, (i) the disposal of approximately 66.69% of the total number of issued Shares as at the date of the First Joint Announcement by Anber Investments to the Offeror; (ii) the unconditional mandatory cash offer by CLSA Limited for and on behalf of the Offeror to acquire all the issued Shares (other than those already owned and/or agreed to be acquired by the Offeror and/or parties acting in concert with it); and (iii) completion of the Disposal; (2) the joint announcements dated 18 January 2018 and 5 March 2018 issued by the Offeror and the Company in relation to delay in despatch of Composite Document; and (3) the composite offer and response document in respect of the Offer dated 11 April 2018 (the “**Composite Document**”) jointly issued by the Offeror and the Company. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Composite Document.

DESPATCH OF THE COMPOSITE DOCUMENT AND THE FORM OF ACCEPTANCE AND TRANSFER

The Composite Document setting out, among other things, (a) the details of the Offer (including the expected timetable and the terms and conditions of the Offer); (b) the letter from the Board; (c) the letter of recommendation from the Independent Board Committee to the Independent Shareholders in respect of the Offer; and (d) the letter of advice from the Independent Financial Adviser to the Independent Board Committee in respect of the Offer, together with the Form of Acceptance and Transfer, have been despatched to the Shareholders on 11 April 2018.

EXPECTED TIMETABLE

The expected timetable of the Offer below, as reproduced from the Composite Document, is indicative only and may be subject to changes. Further announcement(s) will be made jointly by the Offeror and the Company in the event of any changes to the timetable as and when appropriate. All references to dates and times refer to Hong Kong dates and times.

Despatch date of the Composite Document and the accompanying Form of Acceptance and Transfer and commencement date of the Offer (<i>Note 1</i>)	Wednesday, 11 April 2018
Latest time and date for acceptance of the Offer (<i>Note 2</i>)	by 4:00 p.m. on Wednesday, 2 May 2018
Closing Date (<i>Note 2</i>)	Wednesday, 2 May 2018
Announcement of the results of the Offer (or its extension or revision, if any), to be posted on the website of the Stock Exchange (<i>Note 2</i>)	No later than 7:00 p.m. on Wednesday, 2 May 2018
Latest date for posting of remittances in respect of valid acceptances received under the Offer (<i>Note 3</i>)	Friday, 11 May 2018

Notes:

1. The Offer, which is unconditional, is made on the date of posting of the Composite Document, and is capable of acceptance on and from that date until the Closing Date.

2. The latest time and date for acceptance of the Offer will be at 4:00 p.m. on Wednesday, 2 May 2018 unless the Offeror revises or extends the Offer in accordance with the Takeovers Code. An announcement will be issued on the website of the Stock Exchange no later than 7:00 p.m. on Wednesday, 2 May 2018 stating whether the Offer has been extended, revised or has expired. In the event that the Offeror decides to revise or extend the Offer, at least 14 days' notice by way of an announcement will be given before the Offer is closed to those Shareholders who have not accepted the Offer.
3. Remittances in respect of the cash consideration (after deducting the seller's ad valorem stamp duty) payable for the Offer Shares tendered under the Offer will be despatched to Independent Shareholders accepting the Offer by ordinary post at their own risk as soon as possible, but in any event within 7 Business Days after the date of receipt by the Registrar of all relevant documents (receipt of which renders such acceptance complete and valid), in accordance with the Takeovers Code. Acceptance of the Offer shall be irrevocable and not capable of being withdrawn, except as permitted under the Takeovers Code. Please refer to paragraph 4 headed "Right of withdrawal" in Appendix I to the Composite Document for further information on the circumstances where acceptances may be withdrawn.
4. If there is a tropical cyclone warning signal number 8 or above, or a black rainstorm warning:
 - (a) in force in Hong Kong at any local time before 12:00 noon but no longer in force after 12:00 noon on the latest date for acceptance of the Offer and the latest date for despatch of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer and the despatch of remittances will remain at 4:00 p.m. on the same Business Day; or
 - (b) in force in Hong Kong at any local time between 12:00 noon and 4:00 p.m. on the latest date for acceptance of the Offer and the latest date for despatch of remittances for the amounts due under the Offer in respect of valid acceptances, the latest time for acceptance of the Offer and the despatch of remittances will be rescheduled to 4:00 p.m. on the following Business Day.

IMPORTANT

Shareholders are strongly advised to consider carefully the information contained in the Composite Document and the Form of Acceptance and Transfer before making decision on whether or not to accept the Offer. Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company. The Offeror and the Company remind their respective associates of the dealing restrictions under the Takeovers Code and to disclose their permitted dealings, if any, in any securities of the Company.

By order of the board of directors of
**Shenzhen Investment International
Capital Holdings Infrastructure Co., Ltd**
深圳投控國際資本控股基建有限公司
Zhengyu LIU
Director

By order of the board of directors of
Hopewell Highway Infrastructure Limited
Alan Chi Hung CHAN
Deputy Managing Director

Hong Kong, 11 April 2018

As at the date of this joint announcement, the directors of the Offeror are Mr. Zhengyu LIU and Mr. Zhongyu YAN.

The directors of the Offeror jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Anber Investments, HHL Group, the Group or their respective director(s)), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by Anber Investments, HHL Group, the Group or their respective director(s)) have been arrived at after due and careful consideration and there are no other facts (other than facts in relation to Anber Investments, HHL Group, the Group or their respective director(s)) not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the directors of SIHC are Mr. Yongjian WANG, Mr. Qingshan FENG, Ms. Shifang FAN, Mr. Zhisheng CHEN, Mr. Zhi ZHANG, Mr. Xiaoping CAI and Mr. Xiaodong LIU.

The directors of SIHC jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to Anber Investments, HHL Group, the Group or their respective director(s)), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by Anber Investments, HHL Group, the Group or their respective director(s)) have been arrived at after due and careful consideration and there are no other facts (other than facts in relation to Anber Investments, HHL Group, the Group or their respective director(s)) not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.

As at the date of this joint announcement, the Board comprises four Executive Directors namely, Sir Gordon Ying Sheung WU (Chairman), Mr. Eddie Ping Chang HO (Vice Chairman), Mr. Thomas Jefferson WU (Managing Director) and Mr. Alan Chi Hung CHAN (Deputy Managing Director); and four Independent Non-executive Directors namely, Professor Chung Kwong POON, Mr. Yuk Keung IP, Mr. Brian David Man Bun LI and Mr. Alexander Lanson LIN.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this joint announcement (other than that relating to the Offeror and parties acting in concert with it), and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this joint announcement (other than those expressed by the Offeror and parties acting in concert with it) have been arrived at after due and careful consideration and there are no other facts (other than facts in relation to the Offeror and parties acting in concert with it) not contained in this joint announcement, the omission of which would make any statements in this joint announcement misleading.