
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker, or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares and/or warrants in Hopewell Highway Infrastructure Limited (the “Company”), you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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Hopewell Highway Infrastructure Limited

合和公路基建有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 737)

Directors:

Sir Gordon Ying Sheung WU GBS, KCMG, FICE

(Chairman)

Mr. Eddie Ping Chang HO

(Vice Chairman)

Mr. Thomas Jefferson WU

(Managing Director)

Mr. Alan Chi Hung CHAN

(Deputy Managing Director)

Ir. Leo Kwok Kee LEUNG

Mr. Lijia HUANG

Mr. Cheng Hui JIA

Mr. Philip Tsung Cheng FEI[#]

Mr. Lee Yick NAM[#]

Mr. Kojiro NAKAHARA[#]

Dr. Gordon YEN[#]

Mr. Barry Chung Tat MOK

Registered office:

P.O. Box 309GT

Ugland House

South Church Street

George Town

Grand Cayman

Cayman Islands

British West Indies

Head office and principal

place of business:

Room 64-02

64th Floor

Hopewell Centre

183 Queen's Road East

Wanchai

Hong Kong

[#] Independent Non-Executive Directors

10 July, 2006

*To the holders of the Warrants and, for information only,
the Shareholders of the Company*

Dear Sir or Madam,

NOTICE OF EXPIRY OF SUBSCRIPTION RIGHTS ATTACHING TO THE WARRANTS

The board of directors of Hopewell Highway Infrastructure Limited (the “Company”) wishes to remind holders of the existing Warrants (stock code: 951) (the “Warrant(s)”) carrying rights to

* For identification only

subscribe for shares of HK\$0.10 each in the capital of the Company (the “Share(s)”) at the subscription price of HK\$4.18 per Share (subject to adjustments) **THAT after 4:00 p.m. on Saturday, 5 August, 2006, the subscription rights attached to the Warrants (the “Subscription Rights”) which have not been exercised will lapse and the Warrant certificates will cease to be valid for any purpose.**

In respect of the expiry of the Subscription Rights, the Company has made the following arrangements regarding the dealings, transfers and exercise of the Warrants:-

(1) **Trading and Listing of the Warrants**

Trading of the Warrants on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) will cease after the close of business on Tuesday, 1 August, 2006 and the listing of the Warrants will be withdrawn from the Stock Exchange **after the close of business on Friday, 4 August, 2006.** Application will be made to the Stock Exchange for the withdrawal of the listing of the Warrants on the Stock Exchange with effect from the close of business on Friday, 4 August, 2006.

(2) **Exercise of the Subscription Rights by registered holders of the Warrants**

The registered holders of the Warrants who wish to exercise, in whole or in part, the Subscription Rights are requested to lodge the following documents with the Company’s warrant registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, Rooms 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong (the “Warrant Registrar”) **no later than 4:00 p.m. on Saturday, 5 August, 2006:-**

- (i) relevant duly completed and signed subscription forms prescribed for the Warrants (the “Subscription Forms”);
- (ii) remittances for the requisite subscription moneys; and
- (iii) relevant Warrant certificates.

(3) **Exercise of the Subscription Rights by non-registered holders of the Warrants**

Person(s) who purchased and have not yet been registered as holders of the Warrants and who wish(es) to exercise in whole or in part of the Subscription Rights are required to lodge the following documents with the Warrant Registrar **no later than 4:00 p.m. on Saturday, 5 August, 2006:-**

- (i) relevant duly completed and signed Subscription Forms;
 - (ii) remittances for the requisite subscription moneys;
 - (iii) relevant Warrant certificates; and
 - (iv) relevant duly executed and stamped forms of transfer and/or other documents of title.
- (4) Subscription Forms and other relevant accompanying documentation lodged with the Warrant Registrar after 4:00 p.m. on Saturday, 5 August, 2006 will not be accepted.
- (5) Shares arising as a result of the exercise of any Subscription Rights will be allotted and issued not later than 28 days after the date of due exercise of the Subscription Rights and will rank pari passu in all respects with the then existing Shares in issue on the relevant date of exercise of the Subscription Rights.

The closing prices of the Shares and the Warrants on the Stock Exchange on Wednesday, 5 July, 2006, being the latest practicable date prior to the printing of this circular, are HK\$5.800 and HK\$1.500 respectively.

Yours faithfully,
By Order of the Board
Peter Yip Wah LEE
Company Secretary