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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)

**NOTICE OF EXPIRY OF SUBSCRIPTION RIGHTS
ATTACHING TO THE WARRANTS**

The board of directors of the Company wishes to remind holders of the Warrants (stock code: 951) that the subscription rights attaching to the Warrants will expire after 4:00 p.m. on Saturday, 5 August, 2006. The following deadlines regarding the dealings, transfers and exercise of the Warrants should be noted:-

- (i) Trading of the Warrants on the Stock Exchange will cease after the close of business on Tuesday, 1 August, 2006;
- (ii) Listing of the Warrants on the Stock Exchange will cease after the close of business on Friday, 4 August, 2006;
- (iii) Exercise of the subscription rights attached to the Warrants and the registration of transfer of the Warrants (if applicable) will cease to be accepted after 4:00 p.m. on Saturday, 5 August, 2006.

Holders of the Warrants who are in any doubt as to any action to be taken should consult their stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

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 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Exchange”) will cease after the close of business on Tuesday, 1 August, 2006 and the listing of the Warrants will be withdrawn from the Stock Exchange **after the close of business on Friday, 4 August, 2006.** Application will be made to the Stock Exchange for the withdrawal of the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 Tuesday, 4 July, 2006, being the latest practicable date before this announcement, are HK\$5.850 and HK\$1.560 respectively.

Holders of Warrants who are in any doubt as to any action to be taken should consult their stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

A circular in relation to the expiry of the Warrants will be despatched to the holders of Warrants and, for information only, the shareholders of the Company as soon as practicable.

By Order of the Board
Peter Yip Wah LEE
Company Secretary

Hong Kong, 5 July, 2006

As at the date of this announcement, the Directors of the Company are Sir Gordon Ying Sheung WU, Mr. Eddie Ping Chang HO, Mr. Thomas Jefferson WU, Mr. Alan Chi Hung CHAN, 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(#) and Mr. Barry Chung Tat MOK.

(#) Independent Non-Executive Director

** For identification only*

Please also refer to the published version of this announcement in South China Morning Post.