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## **HUAYU EXPRESSWAY GROUP LIMITED**

### **華昱高速集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 1823)**

#### **LAPSE OF SHARE PURCHASE AGREEMENT IN RELATION TO THE ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF SUMGREAT INVESTMENTS LIMITED**

References are made to the announcement of Huayu Expressway Group Limited (the “**Company**”) dated 12 April 2011, the circular (the “**Circular**”) of the Company dated 24 June 2011 and the announcements of the Company dated 6 July 2011, 30 September 2011 and 14 November 2011 in relation to the proposed acquisition of the entire issued share capital of Sumgreat Investments Limited. Unless otherwise defined below, capitalized terms used in this announcement shall have the same meaning as those used in the Circular.

The Board announces that, due to, among other things, the volatility of the capital market in the last few months, certain conditions precedent to the Share Purchase Agreement (as amended by two supplemental agreements dated 30 September 2011 and 12 November 2011 respectively), including the Placing, have not yet been satisfied as at 30 April 2012, being the Long Stop Date as agreed between the Company and the Seller. As the Company and the Seller have not entered into a further supplemental agreement to extend the Long Stop Date beyond 30 April 2012, the Share Purchase Agreement (as amended by the said two supplemental agreements) has lapsed on 30 April 2012. Accordingly, the Acquisition will not proceed to Completion.

By order of the Board  
**Huayu Expressway Group Limited**  
**Chan Yeung Nam**  
*Chairman*

Hong Kong, 2 May 2012

*As at the date of this announcement, the executive Directors are Mr. Chan Yeung Nam, Mr. Mai Qing Quan, Mr. Fu Jie Pin, Mr. Chen Min Yong and Ms. Mao Hui and the independent non-executive Directors are Mr. Sun Xiao Nian, Mr. Chu Kin Wang, Peleus and Mr. Hu Lie Ge.*