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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)

**SECOND SUPPLEMENTAL AGREEMENT IN RELATION TO THE
ACQUISITION OF THE ENTIRE ISSUED SHARE CAPITAL OF SUMGREAT
INVESTMENTS LIMITED
AND UPDATE OF STATUS OF THE ACQUISITION**

Second Supplemental Agreement

References are made to the announcement of the Company dated 12 April 2011, the circular of the Company dated 24 June 2011, the clarification announcement of the Company dated 6 July 2011 and the announcement of the Company dated 30 September 2011 in relation to the 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 of the Company dated 24 June 2011.

The Board announces that, on 12 November 2011, the Company and the Seller entered into a further supplemental agreement (“**Second Supplemental Agreement**”) pursuant to which the Company and the Seller agreed to further extend the Long Stop Date for the satisfaction of the condition precedents as specified in the Share Purchase Agreement to 30 April 2012 or such later date as may be agreed by the Company and the Seller in writing. Save as disclosed above, there are no other changes to the Share Purchase Agreement and all other terms and conditions of the Share Purchase Agreement remain in full force.

Update on the status of the Acquisition

As of the date hereof, certain conditions precedent to the Share Purchase Agreement, including the Placing, have not yet been satisfied. Due to the volatility of the capital market in the last few months, as of the date of hereof, the Company has not yet concluded any legally binding agreement with regard to the Placing. As the specific mandate granted by the Shareholders at the EGM to issue the Placing Shares has expired on 12 November 2011, the Board will continue to monitor the market conditions and will convene a shareholders’ meeting to seek another specific mandate from Shareholders to issue the Placing Shares, with or without variation of the issue terms, at an appropriate time, and will duly publish announcement(s), circular(s) and notice of shareholders’ meeting in compliance with the Listing Rules and the articles of associations of the Company as necessary.

The sale and purchase of the entire issued share capital of Sumgreat Investments Limited pursuant to the Share Purchase Agreement (as amended by the supplemental agreement dated 30 September 2011 and the Second Supplemental Agreement) are subject to the fulfillment of various conditions precedents and may or may not proceed to completion. Accordingly, Shareholders and prospective investors are reminded to exercise caution when dealing in the Shares.

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

Hong Kong, 14 November 2011

As at the date of this announcement, the executive Directors are Mr. Chan Yeung Nam, Mr. Mai Qing Quan, Mr. Chen Kai Shu, Mr. Fu Jie Pin, Mr. Chen Min Yong, Mr. Zhang Bo Qing, Mr. Yue Feng 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.