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HOPEWELL HOLDINGS LIMITED
合和實業有限公司
(incorporated in Hong Kong with limited liability)
(Stock Code: 54)



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)

VOLUNTARY ANNOUNCEMENT

As informed by the relevant authority in the Guangdong Government, the tariff for the GS Superhighway, as revised in accordance with the requirements under the Tariff Proposal, will become effective on 1 June 2012.

Reference is made to the joint announcements of HHI and HHL relating to the implementation of the Tariff Proposal dated 28 March 2012, 29 March 2012 and 30 April 2012 respectively (together the “**Announcements**”). Capitalized terms used herein shall have the same meanings as those defined in the Announcements.

As informed by the relevant authority in the Guangdong Government, the tariff for the GS Superhighway, as revised in accordance with the requirements under the Tariff Proposal, (the “**Revised Tariff**”) will become effective on 1 June 2012. For details of the implementation of the Tariff Proposal, which have been announced by the Information Office, the People’s Government of Guangdong Province at the press conference held today (your attention is drawn to the press release of HHI of 30 May 2012 (“**Press Release**”)), please refer to the website as set out in the Press Release.

Assuming the Revised Tariff had become effective from 1 January 2011 while all other conditions remained the same, and based on the recorded traffic of the GS Superhighway for the calendar year ended 31 December 2011, both the annual toll revenue and average daily toll revenue of the GS Superhighway for the calendar year ended 31 December 2011 would be decreased by approximately 17% when compared to the actual annual toll revenue and the average daily toll revenue of the GS Superhighway for the same year. Respective shareholders of HHL and HHI should note that the change in toll revenue mentioned above, which is for illustration only, has been arrived at on the basis of the historical information of the GS Superhighway only and without taking into account of other factors which might influence the actual toll revenue of the GS Superhighway after the Revised Tariff has become effective. In particular, any other positive or negative effect of the Revised Tariff on the volume and mix of traffic of the GS Superhighway and the impact thereof on the toll revenue of the GS Superhighway had not been taken into account. Respective shareholders of HHL and HHI should also note that the change in the toll revenue as mentioned above

may not be representative of, and shall not constitute any representation on the part of any of HHL and HHI of, the impact, whether actual or likely, on the toll revenue of the GS Superhighway after the Revised Tariff becomes effective on 1 June 2012.

The respective boards of directors of HHL and HHI are assessing whether they will take further action.

By Order of the Board
Hopewell Holdings Limited
Richard Cho Wa LAW
Company Secretary

By Order of the Board
Hopewell Highway Infrastructure Limited
Richard Cho Wa LAW
Company Secretary

Hong Kong, 31 May 2012

As at the date of this joint announcement, the board of directors of HHL comprises eight Executive Directors namely, Sir Gordon Ying Sheung WU (Chairman), Mr. Eddie Ping Chang HO (Vice Chairman), Mr. Thomas Jefferson WU (Managing Director), Mr. Josiah Chin Lai KWOK (Deputy Managing Director), Mr. Albert Kam Yin YEUNG, Mr. Eddie Wing Chuen HO Junior, Mr. William Wing Lam WONG and Ir. Leo Kwok Kee LEUNG; two Non-Executive Directors namely, Lady WU Ivy Sau Ping KWOK and Mr. Carmelo Ka Sze LEE; and four Independent Non-Executive Directors namely, Mr. Guy Man Guy WU, Ms. Linda Lai Chuen LOKE, Mr. Sunny TAN and Dr. Gordon YEN.

As at the date of this joint announcement, the board of directors of HHI comprises six Executive Directors namely, Sir Gordon Ying Sheung WU (Chairman), Mr. Eddie Ping Chang HO (Vice Chairman), Mr. Thomas Jefferson WU (Managing Director), Mr. Alan Chi Hung CHAN (Deputy Managing Director), Mr. Cheng Hui JIA and Mr. Alan Ming Fai TAM; and five Independent Non-Executive Directors namely, Mr. Philip Tsung Cheng FEL, Mr. Kojiro NAKAHARA, Professor Chung Kwong POON, Mr. Yuk Keung IP and Mr. Brian David Man Bun LI.

** For identification purpose only*