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**Shenzhen Investment Holdings Bay Area
Development Company Limited**
深圳投控灣區發展有限公司
(incorporated in the Cayman Islands with limited liability)
Stock Codes: 737 (HKD counter) and 80737 (RMB counter)

**SUPPLEMENTAL ANNOUNCEMENT IN RELATION TO THE
CONNECTED TRANSACTION**

**EXPRESSWAY BIM AND DIGITAL MANAGEMENT,
RESEARCH AND DEVELOPMENT CONTRACT**

Reference is made to the announcement of the Company dated 28 February 2023 in relation to the entering into the Technological Development Contract between the Coastal Company and the Consortium (the “**Announcement**”). Unless otherwise stated, all the capitalised terms used herein shall have the same meanings as those adopted in the Announcement.

The Board wishes to provide its Shareholders and potential investors the supplemental information in relation to the Technological Development Contract.

BASIS OF SERVICE FEE

Pursuant to the “BIM work plan for existing important buildings in Shenzhen”* 《深圳市既有重要建築BIM 建模工作方案》 (the “**Policy**”), by 31 March 2023, more than half of Shenzhen’s existing important buildings, municipal infrastructure, and water infrastructure shall have established BIM models and imported them into the visual city information modelling platform (the “**CIM Platform**”) and by the end of 2025, BIM models shall have been established and introduced into the CIM Platform for all existing important buildings, municipal infrastructure, and water infrastructure in Shenzhen. For the purpose of promulgating the Policy, Shenzhen Expressway decided to conduct BIM and digital management, research and development for certain expressways under its operation. In order to realise the advantages of centralised procurement, the Coastal Company authorised Shenzhen Expressway to commence the public tender process on 8 December 2022 to invite service providers to bid for the Technological Development Contract. Shenzhen Expressway set the tender control price at approximately RMB26 million (the “**Tender Control Price**”) for Coastal Phase I and Coastal Phase II based on the formulae as set out below:

$\text{Tender Control Price} = \text{Construction and installation work costs} \times \text{Pricing rates}\#$

the construction application rate was 0.248%, operation and maintenance application rate was 0.203%, based on Guangdong Building Information Modelling (BIM) Technology Application Fee Pricing Reference Basis (2019 Revised Version)* 《廣東省建築信息模型 (BIM) 技術應用費用計價參考依據 (2019年修正版)》

The public tender process adopted a comprehensive scoring method, evaluating service providers' credit status, technical ability and commercial part. Through public tender, it provides the opportunity to the Coastal Company to select the most appropriate service provider among the tenderers with the best available terms in the market. In addition, the proposed service fee in each tender submitted should not exceed the Tender Control Price. The tender process ended on 16 December 2022, and among the 6 tenders received, the Consortium get the highest score and won the tender for the Technological Development Contract at the Service Fee of RMB22,725,800 (including taxes).

Pursuant to the Technological Development Contract, the Service Fee of RMB22,725,800 was the estimated total costs of the Consortium in the project calculated based on nature of works and the estimated man power to be involved in each kind of works. The unit price and the amount of works to be involved were estimated based on market practices in the works of similar nature. The breakdown of the estimated total costs is set out below:

	Work nature	Unit	Amount of works	Unit price (RMB)	Total price (RMB)
1	Data engineering				18,180,800
1.1	Coastal Phase I				13,189,200
1.1.1	Drawing collection and collation	Person /month	76	26,000	1,976,000
1.1.2	Professional BIM of roadbed, bridge culvert, housing construction and toll station, etc.	Person /month	353.3	28,000	9,892,400
1.1.3	Drawing file information extraction and hooking	Person /month	25.4	26,000	660,400
1.1.4	Attribute initialisation and model publishing	Person /month	25.4	26,000	660,400
1.2	Coastal Phase II				4,991,600
1.2.1	Drawing collection and collation	Person /month	28.8	26,000	748,800
1.2.2	Professional BIM of roadbed, bridge culvert, housing construction and toll station, etc.	Person /month	133.7	28,000	3,743,600
1.2.3	Drawing file information extraction and hooking	Person /month	9.6	26,000	249,600
1.2.4	Attribute initialisation and model publishing	Person /month	9.6	26,000	249,600
2	BIM digital management, research and development (“R&D”), and application				4,545,000
2.1	Coastal Phase I				3,300,000
2.1.1	R&D and application based on BIM space management	Person /month	27.5	30,000	825,000
2.1.2	R&D and application based on BIM asset management	Person /month	27.5	30,000	825,000
2.1.2	R&D and application based on BIM maintenance management	Person /month	55	30,000	1,650,000

	Work nature	Unit	Amount of works	Unit price (RMB)	Total price (RMB)
2.2	Coastal Phase II				1,245,000
2.2.1	R&D and application based on BIM progress management	Person /month	8	30,000	240,000
2.2.2	R&D and application based on BIM safety management	Person /month	8	30,000	240,000
2.2.3	R&D and application based on BIM quality management	Person /month	8	30,000	240,000
2.2.4	Digital sandbox	Person /month	9	30,000	270,000
2.2.5	BIM-based digital handover		8.5	30,000	255,000
	Total costs (1+2)				22,725,800

Saved as disclosed above, all other information as set out in the Announcement remains unchanged and shall continue to be valid for all purposes. This announcement is supplemental to and should be read in conjunction with the Announcement.

By order of the Board
**Shenzhen Investment Holdings Bay Area
Development Company Limited**
Ji LIU*
Executive Director and Deputy General Manager

Hong Kong, 3 March 2023

As at the date of this announcement, the Board comprises five Executive Directors namely, Mr. Xiangwen LIAO (Chairman), Mr. Tianliang ZHANG* (General Manager), Mr. Jianming WU* (Executive General Manager), Mr. Cheng WU* (Deputy General Manager) and Mr. Ji LIU* (Deputy General Manager and secretary to the Board); two Non-executive Directors namely, Mr. Weiguo ZONG* and Ms. Siyan CHEN*; and four Independent Non-executive Directors namely, Mr. Brian David Man Bun LI, Mr. Yu Lung CHING, Mr. Tony Chung Nin KAN and Mr. Peng XUE*.*

** For identification purpose only*