

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*

**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)**

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the Annual General Meeting of the shareholders of Shenzhen Investment Holdings Bay Area Development Company Limited (the “**Company**”) will be held at The Glass Pavilion, 3/F., Kowloonbay International Trade & Exhibition Centre, 1 Trademart Drive, Kowloon Bay, Kowloon, Hong Kong on Friday, 22 May 2020 at 11:00 a.m. for the following purposes:

1. To receive and consider the audited consolidated Financial Statements and the Report of the Directors and Independent Auditor’s Report for the year ended 31 December 2019.
2. To approve the payment of final dividend for the year ended 31 December 2019.
3. (a) To re-elect Mr. Brian David Man Bun LI as Director;  
(b) To fix the Directors’ fees (see Note 6).
4. To re-appoint Auditor and authorise the Directors to fix their remuneration.
5. To consider and, if thought fit, pass with or without amendments, the following resolutions as Ordinary Resolutions:

**ORDINARY RESOLUTIONS**

(A) “**THAT:**

- (a) a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the shares of the Company may be listed and which is recognised by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange or of any other stock exchange as amended from time to time provided however that the total number of the

shares of the Company to be repurchased pursuant to this Resolution shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution); and

(b) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company.”

(B) “**THAT:**

- (a) a general mandate be and is hereby generally and unconditionally given to the Directors to exercise during the Relevant Period (as hereinafter defined) all the powers of the Company to allot, issue and deal with additional shares of the Company, and to make or grant offers, agreements or options (including warrants, bonds, debentures, notes and other securities which carry rights to subscribe for or are convertible into shares of the Company) which would or might require the exercise of such powers either during or after the expiry of the Relevant Period, provided that the total number of the shares allotted or agreed conditionally or unconditionally to be allotted and issued by the Directors pursuant to this Resolution (otherwise than as scrip dividends pursuant to the Articles of Association of the Company from time to time or pursuant to a Rights Issue (as hereinafter defined) or pursuant to the exercise of any rights of subscription or conversion under any existing warrants, bonds, debentures, notes and other securities issued by the Company or pursuant to any share option scheme), shall not exceed 20% of the total number of issued shares of the Company as at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution); and

(b) for the purposes of this Resolution:

“**Relevant Period**” means the period from the passing of this Resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by law to be held; and
- (iii) the date on which the authority set out in this Resolution is revoked or varied by an ordinary resolution of the shareholders in general meeting of the Company;

“**Rights Issue**” means an offer of shares of the Company or issue of options, warrants or other securities giving the right to subscribe for shares of the Company, open for a period fixed by the Directors of the Company to holders of shares of the Company on the register of members of the Company (or, where appropriate, to holders of other securities of the Company entitled to the offer) on a fixed record date in proportion to their then holdings of such shares (or, where appropriate, such other securities), subject in all cases to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory applicable to the Company.”

- (C) “**THAT** the general mandate granted to the Directors to allot shares pursuant to Ordinary Resolution No. 5(B) of the notice of this meeting be and is hereby extended by the addition thereto of the total number of the shares of the Company repurchased by the Company under the authority granted pursuant to Ordinary Resolution No. 5(A) of the notice of this meeting, provided that such extended number of shares of the Company shall not exceed 10% of the total number of issued shares of the Company as at the date of the passing of this Resolution (such total number to be subject to adjustment in the case of any conversion of any or all of the shares of the Company into a larger or smaller number of shares of the Company after the passing of this Resolution).”

By Order of the Board  
**Shenzhen Investment Holdings**  
**Bay Area Development Company Limited**  
**KOO Ching Fan**  
*Company Secretary*

Hong Kong, 17 April 2020

*Notes:*

1. A member of the Company entitled to attend and vote at the above meeting is entitled to appoint not more than two proxies to attend and, on a poll, vote instead of him. A proxy need not be a member of the Company.
2. In order to be valid, a form of proxy together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, must be deposited at the head office and principal place of business of the Company at Room 63-02, 63rd Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not less than 48 hours before the time appointed for holding the meeting (i.e. not later than 11:00 a.m. on Wednesday, 20 May 2020 (Hong Kong Time)) or adjourned meeting (as the case may be).
3. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present being the most or, as the case may be, the more senior shall alone be entitled to vote in respect of the relevant joint holding and, for this purpose, seniority shall be determined by reference to the order in which the names of the joint holders stand on the register in respect of the relevant joint holding.
4. To ascertain shareholders' eligibility to attend and vote at the annual general meeting, the Register of Members of the Company will be closed from Monday, 18 May 2020 to Friday, 22 May 2020, both days inclusive, during which period no transfer of shares of the Company will be effected. In order to qualify to attend and vote at the annual general meeting, all transfers of share ownership, accompanied by relevant share certificates, must be lodged with the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not later than 4: 30 p.m. on Friday, 15 May 2020 (Hong Kong Time) for registration.
5. To ascertain shareholders' entitlement to the proposed final dividend upon the passing of resolution referred to in item 2 set out in this notice, the Register of Members of the Company will be closed for one day on Thursday, 28 May 2020. No transfer of shares of the Company will then be effected on the aforementioned book-close date. To qualify for the proposed final dividend, all transfers of share ownership, accompanied by relevant share certificates, must be lodged with the Company's Hong Kong Share Registrar, Computershare Hong Kong Investor Services Limited at the above address not later than 4: 30 p.m. on Wednesday, 27 May 2020 (Hong Kong Time) for registration.
6. With regard to the resolution referred to in item 3 of this notice, the Directors, based on the recommendation of the Remuneration Committee, propose that the Directors' fees for the year ending 31 December 2020 to be fixed at the following amounts:

	<i>HK\$</i> <i>(for the year ending</i> <i>31 December 2020)</i> <i>(per annum)</i>
<b>Director's fees:</b>	
Non-executive Director and Chairman	–
Each of Executive Directors	200,000
Each of the Non-executive Directors (excluding Chairman) and Independent Non-executive Directors	350,000
<b>Additional Directors' fees for Audit Committee:</b>	
Chairman	50,000
Each of the other members	20,000
<b>Additional Directors' fees for Remuneration Committee:</b>	
Chairman	50,000
Each of the other members	20,000

7. With regard to the resolutions referred to in item 5 of this notice, the Directors propose to seek shareholders' approval of the general mandates to repurchase shares and to issue shares. A circular in connection with the proposals for re-election of Director and general mandates to repurchase shares and to issue shares has been despatched to the shareholders of which this notice forms part.
8. Each of the resolutions set out in this notice will be voted by way of a poll.
9. If a Typhoon Signal No. 8 or above is hoisted or a Black Rainstorm Warning Signal is in force on the date of the meeting, the meeting will be postponed as follows:
  - (i) Typhoon Signal No. 8 (or above) is hoisted or a Black Rainstorm Warning Signal is in force but lowered at or before 7:00 a.m. on Friday, 22 May 2020, the meeting will be held as scheduled at 11:00 a.m. on the same day at the same venue; or
  - (ii) Typhoon Signal No. 8 (or above) is hoisted or a Black Rainstorm Warning Signal is in force or remains hoisted at 7:00 a.m. on Friday, 22 May 2020, but lowered at or before 12:00 noon, the AGM will be postponed to 4:00 p.m. on the same day at the same venue; or
  - (iii) Typhoon Signal No. 8 (or above) is hoisted or a Black Rainstorm Warning Signal is in force or remains hoisted at 7:00 a.m. on Friday, 22 May 2020, but lowered after 12:00 noon, the AGM will not be held on that day but will be automatically postponed. The Company will post an announcement on the Company's website ([www.sihbay.com](http://www.sihbay.com)) and the HKEXnews website ([www.hkexnews.hk](http://www.hkexnews.hk)) to notify shareholders of the Company of the date, time and venue of the rescheduled meeting.

**10. Precautionary measures being taken to prevent and control the spread of the novel coronavirus pneumonia (COVID-19) at the Annual General Meeting, including:**

- (i) **mandatory body temperature screening at the entrance of the venue for each attendee. Any person with a body temperature over 37.5°C shall not be permitted to enter the venue;**
- (ii) **use of a surgical mask for each attendee;**
- (iii) **no distribution of corporate souvenirs/gifts or refreshments; and**
- (iv) **appropriate distancing and spacing between seats.**

**Any attendee who does not comply with the precautionary measures or is subject to quarantine, with any flu-like symptoms, who has had close contact with any person under quarantine, or has travelled overseas within 14 days immediately before the Annual General Meeting shall not be permitted to enter the venue. All shareholders are strongly encouraged to appoint the chairman of the meeting as their meeting proxy to vote on the relevant resolutions(s) at the Annual General Meeting as an alternative to attending the Annual General Meeting in person and contacting the Investor Relations Department of the Company for questions for management.**

11. In the case of any inconsistency between the Chinese translation and the English text hereof, the English text shall prevail.

*As at the date of this announcement, the Board comprises three Executive Directors namely, Mr. Tianliang ZHANG\* (General Manager), Mr. Cheng WU\* (Deputy General Manager) and Mr. Ji LIU\* (Deputy General Manager and secretary to the Board); three Non-executive Directors namely, Mr. Zhengyu LIU\* (Chairman), and Mr. Junye CAI\* and Mr. Jiyang TANG\*; and three Independent Non-executive Directors namely, Mr. Brian David Man Bun LI, Mr. Yu Lung CHING and Mr. Tony Chung Nin KAN.*

\* For identification purpose only