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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)

**ANNOUNCEMENT**

**FURTHER UPDATE ON THE SALE AND PURCHASE OF SHARES  
OF THE TARGET COMPANY  
BY CONTROLLING SHAREHOLDER**

This announcement is made by Shenzhen Investment Holdings Bay Area Development Company Limited (the “**Company**”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to (i) the announcement of the Company dated 10 August 2021 (the “**Announcement**”) in relation to the sale and purchase agreement entered into between the Vendor and the Purchaser regarding the proposed sale of all the issued shares in the Target Company (which holds approximately 71.83% of the issued shares of the Company) by the Vendor, a wholly-owned subsidiary of SIHC (the Company’s ultimate controlling shareholder), to the Purchaser, a wholly-owned subsidiary of Shenzhen Expressway (the “**Agreement**”); and (ii) the announcement of the Company dated 23 November 2021. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

As disclosed in the Announcement, completion of the Agreement and the transactions contemplated thereunder is subject to the fulfilment of certain Conditions Precedent, including among others, the approval by the independent shareholders of each of Shenzhen Expressway (HKEx Stock Code: 548) and Shenzhen International (HKEx Stock Code: 152) of the Agreement at their respective general meeting. As disclosed by Shenzhen Expressway and Shenzhen International in their respective announcement dated 24 November 2021, their respective general meeting which sought to approve, among other things, the Agreement and the transactions contemplated thereunder, was scheduled to take place on 10 December 2021.

The Company wishes to update its shareholders and potential investors that according to (i) the poll results announcement of Shenzhen Expressway dated 10 December 2021 published on the website of The Stock Exchange of Hong Kong Limited (the “**HK Stock Exchange**”) at (<https://www1.hkexnews.hk/listedco/listconews/sehk/2021/1210/2021121000728.pdf>), the relevant resolution approving the Agreement and the transactions contemplated thereunder was approved by the independent shareholders of Shenzhen Expressway at its extraordinary general meeting; and (ii) the poll results announcement of Shenzhen International dated 10 December 2021 published on the website of the HK Stock Exchange at (<https://www1.hkexnews.hk/listedco/listconews/sehk/2021/1210/2021121000455.pdf>), the relevant resolution approving the Agreement and the transactions contemplated thereunder was approved by the independent shareholders of Shenzhen International at its special general meeting.

Further announcement will be made by the Company in respect of the progress of the completion of the sale and purchase under the Agreement as and when appropriate in accordance with the Listing Rules.

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

Hong Kong, 10 December 2021

*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), Mr. Junye CAI\* and Mr. Weiguo ZONG\*; 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*