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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)**

**MAJOR AND CONNECTED TRANSACTIONS**

**AGREEMENTS RELATING TO  
DEVELOPMENT OF THE PROJECT LAND  
AND EXPANSION ON XINTANG INTERCHANGE  
MAIN ALIGNMENT**

**WRITTEN SHAREHOLDERS' APPROVAL**

Reference is made to the announcement of the Company dated 30 March 2020 (the “**Announcement**”) in relation to the entering into of the Transaction Documents. Unless otherwise stated or context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

**WRITTEN SHAREHOLDERS' APPROVAL**

The entering into of the Transaction Documents constitutes major and connected transactions at the subsidiary level of the Company pursuant to Chapters 14 and 14A of the Listing Rules.

Since the Directors (including the independent non-executive Directors) have approved the transactions contemplated under the Transaction Documents and have confirmed that the terms of the Transaction Documents are fair and reasonable, the transactions contemplated thereunder are on normal commercial terms and in the ordinary and usual course of the Group's business, and are in the interests of the Company and the Shareholders as a whole, the Transaction Documents are only subject to the reporting and announcement requirements, but exempt from the circular, independent financial advice and shareholders' approval requirements pursuant to rule 14A.101 of the Listing Rules.

Nonetheless, as one of the applicable percentage ratios in relation to the Transaction Documents (when aggregated with the maximum contribution of RMB2,550,000,000 by the Group to the Project Company as disclosed in the announcement of the Company dated 29 November 2019) exceeds 25% but all of them are less than 100%, the Transaction Documents constitute major transactions of the Company and are subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

As disclosed in the Announcement, to the best of the Directors' knowledge, information and belief, after having made all reasonable enquiries, no Shareholder or any of their respective associates has any material interest in the transactions contemplated under the Transaction Documents and thus none of the Shareholders is required to abstain from voting if the Company were to convene a general meeting for the approval of the transactions contemplated under the Transaction Documents. The Company intended to seek written shareholders' approval from SIICHIC, a holder of 2,213,449,666 Shares (representing approximately 71.83% of the issued share capital of the Company as at the date of this announcement), for the transactions contemplated under the Transaction Documents in lieu of holding a general meeting pursuant to rule 14.44 of the Listing Rules.

The Board hereby announces that on 8 April 2020, the Company received written shareholders' approval from SIICHIC with respect to the Transaction Documents and the transactions contemplated thereunder. Accordingly, no extraordinary general meeting of the Company is required to be convened for the approval of the transactions contemplated under the Transaction Documents.

Pursuant to rule 14.41(a) of the Listing Rules, a circular containing, among other things, further details of the Transaction Documents and such other information as required under the Listing Rules is expected to be despatched to the Shareholders for their information on or before 22 April 2020.

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

Hong Kong, 8 April 2020

*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*