

For Immediate Release

18 August 2022

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))

The Subscription of 51% Enlarged Equity Interest in Shenzhen Guangshen Coastal Expressway Investment Company Limited

(August 18, 2022 – Hong Kong) **Shenzhen Investment Holdings Bay Area Development Company Limited** (“Bay Area Development”, the “Company”; SEHK HKD-traded Shares: 737; SEHK RMB-traded Shares: 80737) announced that the Company entered into the Subscription Agreement with Shenzhen Expressway Corporation Limited (“Shenzhen Expressway”; SEHK Shares: 00548; SHEX Shares: 600548) and Shenzhen Guangshen Coastal Expressway Investment Company Limited (“Coastal Company”). The Company conditionally agreed to inject RMB2,998 million to the Coastal Company to obtain 51% of the enlarged equity interest in the Coastal Company. The remaining 49% equity interest in the Coastal Company will remain to be held by Shenzhen Expressway. Upon Completion, the Coastal Company will become an indirect non wholly-owned subsidiary of the Company and its financial results will be consolidated into the financial statements of the Company.

The Coastal Company’s principal business is the investment, construction and operation of Coastal Expressway (Shenzhen Section). Coastal Expressway (Shenzhen Section) is the Shenzhen section of Guangshen Coastal Expressway, extending from Dongbao River, the boundary between Dongguan and Shenzhen, to Nanshan District, Shenzhen and connecting with Shenzhen Western Corridor in the south. Coastal Expressway (Shenzhen Section) is a dual eight-lane expressway with the total mileage of approximately 37 km. It is constructed in two phases. Coastal Phase I is on the main line of Guangshen Coastal Expressway. It has a toll mileage of approximately 30.9 km and was opened to traffic on 28 December 2013 with a toll collection period of 25 years. The construction of Coastal Phase II includes two parts, being the construction of the interchange of the International Convention and Exhibition Center which was completed and put into operation in 2019 and the construction of the connecting lane on the Shenzhen side of Shenzhen-Zhongshan Channel which has total length of approximately 5.7 km and is scheduled to be completed and open to traffic by the end of 2024 to align with the opening to traffic of Shenzhen-Zhongshan Channel. For the year ended 31 December 2021, the average daily traffic flow of Coastal Phase I was approximately 168,000 vehicles, and the average daily toll revenue was approximately RMB1.62 million. For the year ended 31 December 2021, the Coastal Company realised audited net profit (after tax) RMB201 million.

Guangshen Coastal Expressway is an important corridor connecting Guangzhou, Shenzhen and Hong Kong within the Guangdong Hong Kong-Macau Greater Bay Area. It enjoys an excellent geographical location and an economically viable neighborhood region. The subscription of 51% enlarged equity interest in Coastal Company will enable the Company to further strengthen its toll expressway business with a simple and clear business model, by holding high quality developed assets with stable financial returns, so as to achieve an increase in revenue and profit, generating stable and good return for shareholders .

For more details, please refer to the Bay Area Development website (www.sihbay.com).

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About Shenzhen Investment Holdings Bay Area Development Company Limited

Listed on The Stock Exchange of Hong Kong Limited in August 2003, Shenzhen Investment Holdings Bay Area Development Company Limited (formerly known as Hopewell Highway Infrastructure Limited) focuses on the development of infrastructure and related businesses in the Guangdong-Hong Kong-Macao Greater Bay Area as well as land development and utilisation along the GS Superhighway.

This press release is issued by **Wonderful Sky Financial Group Limited** on behalf of **Shenzhen Investment Holdings Bay Area Development Company Limited**.

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