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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

**CHANGE OF DIRECTORS, CHAIRMAN OF THE BOARD AND
COMPOSITION OF THE EXECUTIVE COMMITTEE AND
THE NOMINATION COMMITTEE**

The Board announces that Mr. Wei HU* has resigned as an Executive Director and the Chairman of the Board, a member and the chairman of the Executive Committee, and a member and the chairman of the Nomination Committee due to retirement.

The Board is pleased to announce that Mr. Xiangwen LIAO* has been appointed as an Executive Director, the Chairman of the Board, a member and the chairman of the Executive Committee and a member and the chairman of the Nomination Committee.

The above changes all take effect on 6 January 2023.

RESIGNATION OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The board of directors (the “**Board**”) of Shenzhen Investment Holdings Bay Area Development Company Limited (the “**Company**”) hereby announces that Mr. Wei HU* (胡偉) (“**Mr. HU**”) has resigned as an Executive Director and the Chairman of the Board, a member and the chairman of the committee of the Executive Directors of the Company (the “**Executive Committee**”), and a member and the chairman of the nomination committee of the Company (the “**Nomination Committee**”) with effect from 6 January 2023 due to retirement.

Mr. HU has confirmed that he has no claim against the Company in respect of his resignation and has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders of the Company and The Stock Exchange of Hong Kong Limited (the “**HKE**x”).

The Board would like to express its sincere appreciation to Mr. HU for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The Board is pleased to announce that Mr. Xiangwen LIAO* (廖湘文) (“**Mr. LIAO**”) has been appointed as an Executive Director, the Chairman of the Board, a member and the chairman of the Executive Committee and a member and the chairman of the Nomination Committee with effect from 6 January 2023.

Mr. LIAO, aged 54, obtained a Doctor degree in Laws from Southwest University of Political Science and Law. He has extensive experience in toll highway management, legal affairs and human resource management. Mr. LIAO has previously served in the Transport Commission of Shenzhen Municipality. He joined Shenzhen Expressway Corporation Limited (Stock Code: 600548 (Shanghai Stock Exchange) and 548 (HKEx)) (“**Shenzhen Expressway**”) in November 2004 and had successively served as the deputy manager of the public relations department and the general manager of the human resources department. From September 2009 to September 2018, Mr. LIAO was the vice president of Shenzhen Expressway and was appointed as president since September 2018. Mr. LIAO has been a Director of Shenzhen Expressway since November 2016 and chaired the operation of the board of directors of Shenzhen Expressway for the moment since December 2022. Mr. LIAO now also holds directorship in some subsidiaries and investment enterprises of Shenzhen Expressway.

Mr. LIAO has no specific term of service with the Company, but he is subject to retirement from office and re-election at the general meetings of the Company and vacation of office in accordance with the provisions of the Articles of Association of the Company. Subject to approval of shareholders at the annual general meeting of the Company and recommendation of the remuneration committee of the Company from time to time, Mr. LIAO will receive a director’s fee of HK\$200,000 per annum for acting as Executive Director and additional director’s fees of HK\$50,000 per annum for acting as the chairman of the Nomination Committee, which was determined with reference to his duties and responsibilities towards the Company and the prevailing market conditions and practice. Mr. LIAO did not enter into a director’s service contract with the Company.

As at the date of this announcement, Mr. LIAO has a family interest in 19,545 shares, representing approximately 0.001% of its total issued shares (i.e. 2,387,809,199 shares in issue), of Shenzhen International Holdings Limited (“**SZ International**”, HKEx Stock Code: 152). SZ International is a controlling shareholder of the Company.

Save as disclosed herein, as at the date of this announcement, Mr. LIAO (i) has not held any directorship in other listed public company during the three years preceding the date of this announcement; (ii) does not hold any position with the Company and its subsidiaries; (iii) does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders of the Company; (iv) does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) there are no other matters in relation to the appointment of Mr. LIAO as an Executive Director and Chairman of the Board that need to be brought to the attention of the shareholders of the Company and there is no other information required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on HKEx.

The Board warmly welcomes Mr. LIAO to join the Board.

CHANGE IN COMPOSITION OF THE EXECUTIVE COMMITTEE

With effect from 6 January 2023, the composition of the Executive Committee has been changed as follows:

Mr. HU has resigned as a member and the chairman of the Executive Committee, and Mr. LIAO has been appointed as a member and the chairman of the Executive Committee.

The composition of the Executive Committee immediately after the abovementioned changes becoming effective is as follows:

Mr. Xiangwen LIAO* (Chairman)
Mr. Tianliang ZHANG*
Mr. Jianming WU*
Mr. Cheng WU*
Mr. Ji LIU*

CHANGE IN COMPOSITION OF THE NOMINATION COMMITTEE

With effect from 6 January 2023, the composition of the Nomination Committee has been changed as follows:

Mr. HU has resigned as a member and the chairman of the Nomination Committee, and Mr. LIAO has been appointed as a member and the chairman of the Nomination Committee.

The composition of the Nomination Committee immediately after the abovementioned changes becoming effective is as follows:

Mr. Xiangwen LIAO* (Chairman)
Mr. Brian David Man Bun LI JP
Mr. Yu Lung CHING
Mr. Tony Chung Nin KAN SBS JP

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

Hong Kong, 6 January 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. Junye CAI* and Mr. Weiguo ZONG*; 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*