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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 NON-EXECUTIVE DIRECTORS

The Board announces that Mr. Junye CAI* has resigned as a Non-executive Director of the Company due to other work allocation.

The Board is pleased to announce that Ms. Siyan CHEN* has been appointed as a Non-executive Director of the Company.

The above changes will take effect on 3 February 2023.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Shenzhen Investment Holdings Bay Area Development Company Limited (the “**Company**”) hereby announces that Mr. Junye CAI* (蔡俊業) (“**Mr. CAI**”) has resigned as a Non-executive Director of the Company with effect from 3 February 2023 due to other work allocation.

Mr. CAI 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 “**Stock Exchange**”).

The Board would like to express its sincere appreciation to Mr. CAI for his contributions to the operations and development of the Company during his tenure of office.

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Siyan CHEN* (陳思燕) (“**Ms. CHEN**”) has been appointed as a Non-executive Director of the Company with effect from 3 February 2023.

Ms. CHEN, aged 36, graduated from Peking University in 2010 with a double bachelor's degree in Science and Economics and obtained a master's degree in finance from Peking University in 2013. She is a registered Chinese Certified Public Accountant (CPA). After graduation, Ms. CHEN had successively worked in Zhongrong International Trust Co., Ltd.* (中融國際信託有限公司) and Western Trust Co., Ltd.* (西部信託有限公司) and has an extensive experience in corporate investment and financing in real estate, infrastructure and other areas. In December 2016, Ms. CHEN joined Taiping Investment Holdings Co., Ltd.* (太平投資控股有限公司), now renamed as Taiping Capital Insurance Assets Management Co., Ltd.* (太平資本保險資產管理有限公司). Currently, Ms. CHEN is the executive director of Taiping Financial Holdings Equity Investment Fund Management (Shenzhen) Co., Ltd.* (太平金控股權投資基金管理(深圳)有限公司) and is responsible for insurance capital investment and fund businesses.

Ms. CHEN has no specific term of service with the Company, but she is subject to retirement from office and re-election at the annual 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, Ms. CHEN will receive a director's fee of HK\$350,000 per annum for acting as a Non-executive Director of the Company, which was determined with reference to her duties and responsibilities towards the Company and the then prevailing market conditions and practice.

As at the date of this announcement, Ms. CHEN personally owns 5,500 shares of the Company and has a family interest in 86,500 shares of the Company, representing approximately 0.0002% and 0.0028% of the total number of issued shares of the Company (i.e. 3,081,690,283 shares in issue) respectively.

Save as disclosed herein, as at the date of this announcement, Ms. CHEN (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 Ms. CHEN as a Non-executive Director that need to be brought to the attention of the shareholders of the Company and the Stock Exchange, and there is no other information required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Stock Exchange.

The Board warmly welcomes Ms. CHEN to join the Board.

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

Hong Kong, 3 February 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. Weiguo ZONG* and Ms. Siyan CHEN*; 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*