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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**

**POSSIBLE ACQUISITION OF 51% EQUITY INTEREST IN  
SHENZHEN GUANGSHEN COASTAL EXPRESSWAY  
INVESTMENT COMPANY LIMITED FROM THE CONTROLLING  
SHAREHOLDER**

This announcement is made by Shenzhen Investment Holdings Bay Area Development Company Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) 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 in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

**THE MOU AND POSSIBLE ACQUISITION OF 51% EQUITY INTEREST IN  
THE COASTAL COMPANY**

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, on 7 March 2022 the Company as the potential purchaser entered into a memorandum of understanding (the “**MOU**”) with Shenzhen Expressway Corporation Limited as the potential vendor (the “**Potential Vendor**”) (the Company and the Potential Vendor, collectively the “**Parties**”), an intermediate controlling shareholder of the Company, in relation to a possible acquisition of 51% equity interests in Shenzhen Guangshen Coastal Expressway Investment Company Limited\* (深圳市廣深沿江高速公路投資有限公司) (the “**Coastal Company**”) from the Potential Vendor (the “**Possible Transaction**”).

The Possible Transaction is subject to further negotiation and execution of a formal and legally binding sale and purchase agreement between the Parties. The MOU and all obligations thereunder shall immediately and absolutely be terminated, released and discharged if no binding formal agreement is executed by 31 December 2022 (or such later date as agreed between the Parties).

The MOU does not create legally binding obligations on the Parties in relation to the Possible Transaction, save for certain provisions relating to confidentiality, termination, costs and governing law.

## **INFORMATION OF THE POTENTIAL VENDOR AND COASTAL COMPANY**

The Potential Vendor is a company incorporated in the People's Republic of China (the "PRC"), the shares of which are listed on The Stock Exchange of Hong Kong Limited (HKEx Stock code: 548) and Shanghai Stock Exchange (SSE Stock code: 600548) which is ultimately controlled by State-owned Assets Supervision and Administration Commission of the People's Government of Shenzhen Municipality. Accordingly, the Potential Vendor is the intermediate controlling shareholder of the Company which indirectly holds approximately 71.83% of the total issued shares of the Company. The principal activities of the Potential Vendor and its subsidiaries are the investment, construction, operation and management of toll highways and roads and other urban and transportation infrastructures in the PRC.

The Coastal Company is a company incorporated in the PRC which is wholly owned by the Potential Vendor. Its principal business is the investment, construction and operation of Coastal Expressway (Shenzhen Section).

### **GENERAL**

As at the date of this announcement, no formal sale and purchase agreement has been entered into in respect of the Possible Transaction, and negotiation thereof is still in progress. The Possible Transaction, if materialised, would give rise to a notifiable and connected transaction of the Company under Chapters 14 and 14A of the Listing Rules respectively.

Further announcement(s) will be made by the Company in the event that the formal sale and purchase agreement in respect of the Possible Transaction is entered into.

**WARNING: THERE IS NO ASSURANCE THAT THE POSSIBLE TRANSACTION WILL MATERIALISE OR EVENTUALLY BE CONSUMMATED. SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY. PERSONS WHO ARE IN DOUBT AS TO THE ACTION THEY SHOULD TAKE SHOULD CONSULT THEIR STOCK BROKERS, BANK MANAGERS, SOLICITORS OR OTHER PROFESSIONAL ADVISERS.**

By Order of the Board  
**Shenzhen Investment Holdings Bay Area Development  
Company Limited**  
Ji LIU\*

*Executive Director and Deputy General Manager*

Hong Kong, 7 March 2022

*As at the date of this announcement, the Board comprises five Executive Directors namely, Mr. Wei HU\* (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*