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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)

**UNAUDITED OPERATING INFORMATION
FOR THE MONTH OF NOVEMBER 2022**

The board of directors (the “Board”) of Shenzhen Investment Holdings Bay Area Development Company Limited (the “Company”, together with its subsidiaries, collectively the “Group”) hereby announces the unaudited operating information of the Group for the month of November 2022 as follows:

	<i>November 2021</i>	<i>November 2022</i>	<i>% Change</i>
<i>At Joint Venture level</i>			
<i>GS Superhighway</i>			
Monthly total toll revenue ^{N1} (RMB '000)	266,562	179,787	-33%
Average daily toll revenue ^{N1} (RMB '000)	8,885	5,993	-33%
Average daily full-length equivalent traffic ^{N2} (No. of vehicles '000)	103	69	-33%
<i>GZ West Superhighway</i>			
Monthly total toll revenue ^{N1} (RMB '000)	122,265	72,342	-41%
Average daily toll revenue ^{N1} (RMB '000)	4,075	2,411	-41%
Average daily full-length equivalent traffic ^{N2} (No. of vehicles '000)	56	34	-39%

N1: Including tax

N2: Average daily full-length equivalent traffic is defined as the total distance travelled by all vehicles on the expressway divided by the full length of the expressway and the total number of days in the period under review

BRIEF DESCRIPTION

The operational performance of the GS Superhighway and the GZ West Superhighway continued to be affected by the COVID-19 pandemic. In addition, the policy of tolls for trucks to reduce by 10%, which is applicable to all toll roads nationwide, was implemented since 1 October 2022. In November 2022, toll revenue and full-length equivalent traffic decreased year-on-year and had not yet returned to the level of last year.

For basic information and historical data of each expressway project, investors may visit the Company's website at <http://www.sihbay.com> under the section of "Business Overview".

CAUTION STATEMENT

Operation statistics contained herein are compiled from the Group's unaudited internal records. Some of the operation statistics are recorded with estimates at the time of monthly settlement and disclosure. As certain procedures are required to perform in data sorting, confirmation and settlement under the circumstances of integrated toll fee collection system, there may be discrepancies between such operation statistics and those disclosed in periodic reports. In addition, current monthly provisional statistics is adjusted for the difference between the provisional and the actual settlement statistics of the previous month, which may distort the year-on-year comparison. While due care is taken in the disclosure of the statistics by the Company, such statistics serves as provisional statistics for investors' reference only. Investors are advised to exercise caution when using such statistics and not to unduly rely on such statistics.

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

Hong Kong, 28 December 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*