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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

**APPOINTMENT OF
EXECUTIVE DIRECTOR AND EXECUTIVE GENERAL MANAGER
AND
INDEPENDENT NON-EXECUTIVE DIRECTOR**

CHANGE IN COMPOSITION OF THE EXECUTIVE COMMITTEE

The Board is pleased to announce that (i) Mr. Jianming WU* (吳建明) will be appointed as an Executive Director, Executive General Manager and a member of the Executive Committee; and (ii) Mr. Peng XUE* (薛鵬) will be appointed as an Independent Non-executive Director, both with effect from 4 February 2022.

APPOINTMENT OF EXECUTIVE DIRECTOR AND EXECUTIVE GENERAL MANAGER AND INDEPENDENT NON-EXECUTIVE DIRECTOR

The board of directors (the “**Board**”) of Shenzhen Investment Holdings Bay Area Development Company Limited (the “**Company**”) is pleased to announce that (i) Mr. Jianming WU* (吳建明) will be appointed as an Executive Director, Executive General Manager and a member of the committee of the Executive Directors of the Company (the “**Executive Committee**”); and (ii) Mr. Peng XUE* (薛鵬) will be appointed as an Independent Non-executive Director, both with effect from 4 February 2022.

EXECUTIVE DIRECTOR AND EXECUTIVE GENERAL MANAGER

Mr. Jianming WU* (吳建明) (“**Mr. WU**”), aged 41, is a senior engineer and graduated from Jilin Jianzhu University* (吉林建築大學) with a bachelor’s degree in Transportation Civil Engineering* (交通土建專業). Mr. WU is currently the general manager of Shenzhen Expressway Construction Development Company Limited* (深圳高速建設發展有限公司) (“**SZ Construction**”), which is a wholly-owned subsidiary of Shenzhen Expressway Corporation Limited (“**Shenzhen Expressway**”, together with its subsidiaries, the “**SZ Expressway Group**”), a company listed on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (Stock Code:548) and the intermediate holding company of the Company.

Mr. WU has extensive experience in project and corporate management. He joined SZ Expressway Group in 2004 and had worked in various projects of the SZ Expressway Group. Mr. WU had been appointed as a deputy general manager of SZ Construction from May 2017 to January 2019. Since February 2019, Mr. WU has been appointed as a general manager of SZ Construction and a general manager of Waihuan Project Management Office* (外環項目管理處). In addition, he has successively held the positions of the deputy general manager of Jihe Reconstruction and Expansion Project Management Office* (機荷改擴建項目管理處) of the SZ Expressway Group since April 2019, an executive director of Shenzhen Expressway Asphalt Technology Company Limited* (深圳高速瀝青科技有限公司) since April 2021 and a director of SZ Shenzhen Expressway Financial Leasing Company Limited* (深圳深高速融資租賃有限公司) since September 2021, both companies being non-wholly owned subsidiaries of Shenzhen Expressway.

Mr. WU has no specific term of service with the Company, but he 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, Mr. WU will receive a director's fee of HK\$200,000 per annum for acting as Executive Director, which was determined with reference to his duties and responsibilities towards the Company and the prevailing market conditions and practice. Mr. WU did not enter into a director's service contract with the Company.

Save as disclosed herein, as at the date of this announcement, Mr. WU (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 director, senior management, substantial shareholder or controlling shareholder 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. WU as an Executive Director 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 the Stock Exchange.

INEPENDENT NON-EXECUTIVE DIRECTOR

Mr. Peng XUE* (薛鵬) (“**Mr. XUE**”), aged 51, is the company secretary, authorised representative and the general manager of the operations management center of SITC International Holdings Company Limited (“**SITC**”, together with its subsidiaries, “**SITC Group**”), a company listed on the Stock Exchange (Stock Code:1308). Mr. XUE had been a director of SITC from January 2008 to March 2021. From January 2008 to May 2013, he served as a chief financial officer of SITC. Mr. XUE has been appointed as the general manager of the operations management center of the SITC Group since July 2017. Mr. XUE has also been appointed as an independent non-executive director of China Beststudy Education Group, a company listed on the Stock Exchange (Stock Code:3978) since 3 December 2018.

Mr. XUE graduated from Shandong Province Foreign Trade and Economic University* (山東省對外貿易經濟學校) in 1991 majoring in financial accounting, and graduated from Shandong University of Economics* (山東經濟學院) in 1997 majoring in accounting. He was qualified as an intermediate accountant in 2004 and also obtained an undergraduate degree in Accounting from Renmin University of China* (中國人民大學) in 2006. He received a master's degree in Business Administration from China Europe International Business School* (中歐國際工商學院) in 2011. He obtained a master's degree in Corporate Governance by The Open University of Hong Kong in 2019 and was also qualified of the fellowship of The Hong Kong Institute of Chartered Secretaries (now known as The Hong Kong Chartered Governance Institute) and Institute of Chartered Secretaries and Administrators (now known as The Chartered Governance Institute) and Chartered Governance Professional.

Mr. XUE has no specific term of service with the Company, but he 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, Mr. XUE will receive a director's fee of HK\$350,000 per annum for acting as Independent Non-executive Director, which was determined with reference to his duties and responsibilities towards the Company and the prevailing market conditions and practice. Mr. XUE did not enter into a director's service contract with the Company.

Save as disclosed herein, as at the date of this announcement, Mr. XUE (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 director, senior management, substantial shareholder or controlling shareholder 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. XUE as an Independent Non-executive Director 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 the Stock Exchange.

The Board warmly welcomes Mr. WU and Mr. XUE to join the Board.

CHANGE IN COMPOSITION OF THE EXECUTIVE COMMITTEE

Mr. WU has been appointed as a member of the Executive Committee with effect from 4 February 2022. The composition of the Executive Committee immediately after the abovementioned change becoming effective is as follows:

Mr. Wei HU* (Chairman)
Mr. Tianliang ZHANG*
Mr. Jianming WU*
Mr. Cheng WU*
Mr. Ji LIU*

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

Hong Kong, 31 January 2022

As at the date of this announcement, the Board comprises four Executive Directors namely, Mr. Wei HU (Chairman), Mr. Tianliang ZHANG* (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 three Independent Non-executive Directors namely, Mr. Brian David Man Bun LI, Mr. Yu Lung CHING and Mr. Tony Chung Nin KAN.*

** For identification purpose only*