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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. Jiyang TANG has resigned as a Non-executive Director of the Company due to other work allocation.

The Board is pleased to announce that Mr. Weiguo ZONG has been appointed as a Non-executive Director of the Company.

The above changes will take effect on 12 August 2020.

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. Jiyang TANG* (唐激揚) (“**Mr. TANG**”) has resigned as a Non-executive Director of the Company with effect from 12 August 2020 due to other work allocation.

Mr. TANG 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. TANG 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 Mr. Weiguo ZONG* (宗衛國) (“**Mr. ZONG**”) has been appointed as a Non-executive Director of the Company with effect from 12 August 2020.

Mr. ZONG, aged 40, graduated from Southeast University in 2001. Mr. ZONG has been with China Vanke Co., Ltd.* (萬科企業股份有限公司) (“**Vanke**”) since 2001, a company whose shares are listed on the Shenzhen Stock Exchange (stock code: A000002) and on the Main Board of the Stock Exchange (stock code: 2202). From 2001 to 2002, he served at the project management center of the headquarters of Vanke. From 2002 to 2008, Mr. ZONG was the Senior Business Manager of Beijing Vanke Co., Ltd.* (北京萬科企業有限公司), before being transferred to Qingdao Vanke Real Estate Company Limited* (青島萬科房地產有限公司) to serve as the Marketing Director from 2008 to 2012. From 2012 to 2013, he was the Operations Director at the Operations Management Department for Strategic Investment and Marketing of the headquarters of Vanke. He was then re-designated as the Deputy General Manager of Zhejiang Vanke Narada Real Estate Co., Ltd.* (浙江萬科南都房地產有限公司), a role in which he served from 2013 to 2014. In 2015, Mr. ZONG served as the General Manager of Ningbo Vanke Enterprises Company Limited* (寧波萬科企業有限公司). He was transferred to Shenzhen Vanke Development Company Limited* (深圳市萬科發展有限公司) in 2020 to serve as the Executive General Manager.

Mr. ZONG has a term of service of three years with the Company from 12 August 2020 to 11 August 2023, and 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. Mr. ZONG did not enter into any director’s service contract with the Company, however, he is entitled to 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 his duties and responsibilities towards the Company and the then prevailing market conditions and practice.

Save as disclosed herein, as at the date of this announcement, Mr. ZONG (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; and (v) there are no other matters in relation to the appointment of Mr. ZONG as a Non-executive Director of the Company 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 of the Stock Exchange.

The Board warmly welcomes Mr. ZONG 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, 12 August 2020

As at the date of this announcement, the Board comprises three Executive Directors namely, Mr. Tianliang ZHANG (General Manager), Mr. Cheng WU* (Deputy General Manager) and Mr. Ji LIU* (Deputy General Manager and secretary to the Board); three Non-executive Directors namely, Mr. Zhengyu LIU* (Chairman), 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*