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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 DIRECTORS, CHAIRMAN AND
COMPOSITION OF THE EXECUTIVE COMMITTEE**

ESTABLISHMENT OF NOMINATION COMMITTEE

The Board announces that Mr. Zhengyu LIU* has resigned as a Non-Executive Director and the Chairman of the Board due to other work allocation.

The Board is pleased to announce that Mr. Wei HU* has been appointed as an Executive Director, the Chairman of the Board and a member and the chairman of the Executive Committee.

The above changes will all take effect on 31 December 2021.

The Board further announces that it has approved the establishment of the Nomination Committee with written terms of reference with effect from 1 January 2022.

RESIGNATION OF NON-EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The board of directors (the “**Board**”) of Shenzhen Investment Holdings Bay Area Development Company Limited (the “**Company**”) hereby announces that Mr. Zhengyu LIU* (劉征宇) (“**Mr. LIU**”) has resigned as a Non-executive Director and the Chairman of the Board with effect from 31 December 2021 due to other work allocation.

Mr. LIU 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. LIU for his valuable contributions to the Company during his tenure of office.

APPOINTMENT OF EXECUTIVE DIRECTOR AND CHAIRMAN OF THE BOARD

The Board is pleased to announce that Mr. Wei HU* (胡偉) (“**Mr. HU**”) has been appointed as an Executive Director and the Chairman of the Board with effect from 31 December 2021.

Mr. HU, aged 59, is a senior economist and graduated from Changsha Railway University (now known as Central South University) with a bachelor’s degree in Foreign Languages (English). He also obtained a EMBA degree from Xiamen University. Mr. HU has extensive experience in corporate operation, corporate management including investment, financing, capital operations, auditing and risk management, and experience in overseas enterprises.

Mr. HU had worked in China Everbright Bank from October 2001 to August 2011, and had been appointed as a vice president of Shenzhen International Holdings Limited (“**SZ International**”), a company listed on the Stock Exchange (Stock Code:152) from August 2011 to May 2017, then being appointed as an executive director in May 2017, and re-designated as a non-executive director in September 2020. Mr. HU joined Shenzhen Expressway Corporation Limited (formerly known as Shenzhen Expressway Company Limited) (“**SZ Expressway**”), a company listed on the Stock Exchange (Stock Code:548) and Shanghai Stock Exchange (SSE Stock code:600548) as a non-executive director in January 2012, and has been appointed as an executive director and chairman of SZ Expressway since January 2015. Mr. HU is also the chairman of the strategic committee and a member of the nomination committee of SZ Expressway.

Mr. HU has no specific term of service with the Company, but he is subject to retirement from office and re-election at the 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. HU will receive a director’s fee of about HK\$300,000 per annum for acting as Executive Director and Chairman of the Board, which was determined with reference to his duties and responsibilities towards the Company and the prevailing market conditions and practice. Mr. HU did not enter into a director’s service contract with the Company.

As at the date of this announcement and based on publicly available information disclosed by SZ International and SZ Expressway respectively, Mr. HU (i) personally owns 315 shares of SZ International, representing approximately 0.00001% of the total number of issued shares of SZ International (i.e. 2,266,714,438 shares in issue); (ii) holds options in respect of 1,266,502 shares of SZ International, representing approximately 0.056% of the total number of issued shares of SZ International, with an exercise price of HK\$9.472 per share and exercise period from 26 May 2019 to 25 May 2022; and (iii) personally owns 200,000 shares of SZ Expressway, representing approximately 0.0092% of the total number of issued A shares and H shares of SZ Expressway (i.e. 2,180,770,326 shares in issue). Both SZ International and SZ Expressway are subsidiaries of Shenzhen Investment Holdings Co., Ltd., being the ultimate holding company of the Company.

Save as disclosed herein, as at the date of this announcement, Mr. HU (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 (Cap. 571); and (v) there are no other matters in relation to the appointment of Mr. HU as an Executive Director and Chairman of the Board 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. HU to join the Board.

CHANGE IN COMPOSITION OF THE EXECUTIVE COMMITTEE

With effect from 31 December 2021, the composition of the committee of the Executive Directors of the Company (the “**Executive Committee**”) has been changed as follows:

Mr. Tianliang ZHANG ceased to be the chairman of the Executive Committee but remains as a member of the Executive Committee, and Mr. HU has been appointed as a member and the chairman of the Executive Committee.

The composition of the Executive Committee immediately after the abovementioned changes becoming effective are as follows:

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

ESTABLISHMENT OF THE NOMINATION COMMITTEE

The Board hereby announces that it has approved the establishment of the nomination committee of the Company (the “**Nomination Committee**”) comprising Mr. Wei HU* as Chairman, Mr. Brian David Man Bun LI, Mr. Yu Lung CHING and Mr. Tony Chung Nin KAN as members with written terms of reference with effect from 1 January 2022.

The terms of reference of the Nomination Committee will be available on the websites of the Stock Exchange and the Company on the date of this announcement.

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

Hong Kong, 31 December 2021

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*