

For Immediate Release

13 October 2022

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))

Subscription of 51% enlarged equity interest in Coastal Company was passed at EGM Core Business of Bay Area Development Strengthens through Expansion

(13 October 2022 – Hong Kong) **Shenzhen Investment Holdings Bay Area Development Company Limited** (“Bay Area Development”, the “Company”; Stock Codes: 737 (HKD counter) and 80737 (RMB counter)) is pleased to announce that Bay Area Development successfully convened the EGM on 13 October 2022. The resolution in relation to the subscription of 51% enlarged equity interest in Shenzhen Guangshen Coastal Expressway Investment Company Limited was duly passed with high approval rate by the independent shareholders by way of poll.

Shenzhen Guangshen Coastal Expressway Investment Company Limited (“Coastal Company”) was previously wholly owned by Shenzhen Expressway Corporation Limited (“Shenzhen Expressway”; SEHK stock code: 548; SSE stock code: 600548). By entering into the subscription agreement, the Company conditionally agreed to inject RMB2,998 million to the Coastal Company. Upon completion of the subscription, Bay Area Development will hold 51% equity interest in the Coastal Company and Shenzhen Expressway will hold the remaining 49% equity interest in the Coastal Company. Coastal Company will become an indirect non wholly-owned subsidiary of Bay Area Development and its financial results will be consolidated into the financial statements of the Company.

The Coastal Company’s principal business is the investment, construction and operation of the Coastal Expressway (Shenzhen Section). Coastal Expressway (Shenzhen Section) is the Shenzhen section of Guangshen Coastal Expressway. As Guangshen Coastal Expressway is an important channel connecting Guangzhou, Shenzhen, and Hong Kong within the Guangdong-Hong Kong-Macau Greater Bay Area, it enjoys an excellent geographical location and an economically viable neighborhood region. The completion of the subscription will effectively strengthen the overall management of Bay Area Development’s toll roads in the region of Shenzhen and the Coastal Expressway (Shenzhen Section), enhance the synergies of the flow of road network and management and maintenance of the roads. This will further strengthen the toll expressway business of Bay Area

Development and enhance the profitability of the Company, providing strong protection for the healthy development of the Company.

Looking forward, with the acceleration of the integration of the Greater Bay Area, the expressway network, as the "blood vessel" of the Greater Bay Area, can vigorously facilitate the flow and collaboration of various factors between cities and accelerate the integration of industries in the Greater Bay Area, and is ushering in great opportunities for development. Bay Area Development will actively grasp the development opportunities and continue to strengthen the advantages of its core business, to promote the long-term healthy development of the Company.

For more details, please refer to the Bay Area Development website (www.sihbay.com).

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About Shenzhen Investment Holdings Bay Area Development Company Limited

Listed on The Stock Exchange of Hong Kong Limited in August 2003, Shenzhen Investment Holdings Bay Area Development Company Limited (formerly known as Hopewell Highway Infrastructure Limited) focuses on the development of infrastructure and related businesses in the Guangdong-Hong Kong-Macao Greater Bay Area as well as land development and utilisation along the GS Superhighway.

This press release is issued by **Wonderful Sky Financial Group Limited** on behalf of **Shenzhen Investment Holdings Bay Area Development Company Limited**.

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