

For Immediate Release

November 29, 2019

**Shenzhen Investment Holdings Bay Area
Development Company Limited**
深圳投控灣區發展有限公司

(Stock Codes: 737 (HKD counter) and 80737 (RMB counter))

**Bay Area Development to Form Joint Venture and Seek New Development on
GS Superhighway's Interchange Land**

(November 29, 2019 - Hong Kong) **Shenzhen Investment Holdings Bay Area Development Company Limited** (“Bay Area Development”, the “Company”; SEHK HKD-traded Shares: 737; SEHK RMB-traded Shares: 80737) is pleased to announce that on 29 November 2019, an indirect subsidiary of the Company, Shenwan Bay Area Infrastructure (Shenzhen) Company Limited (“Shenwan Infrastructure”) and Guangdong Provincial Communication Group Company Limited (“GPCG”) (through its subsidiaries, including Guangdong Provincial Highway Construction Company Limited, the joint venture partner of the GS Superhighway JV) entered into the JV Agreement and JV Articles, to jointly establish a joint venture (“Project Company”) to participate in the bidding for the land use rights of the land plot located at both sides of the Xintang Interchange of the GS Superhighway (“Project Land”, with a total land area of approximately 200,000 sq.m., gross construction area of approximately 600,000 sq.m.) and, after successful bidding, engage in the subsequent development of residential project on the Project Land. The Project Company will be owned as to 37.5% by Shenwan Infrastructure and 62.5% by the GPCG (through its subsidiaries) respectively; the respective maximum amount to be contributed by Shenwan Infrastructure is up to RMB2,550,000,000.

As disclosed in the annual report for the year 2018 and the interim report for the year 2019, the Company aims to strive for the opportunities in releasing land for comprehensive development with a view to realising the land value and maximising shareholder's value. The Company believes that entering into the JV Agreement and forming the Project Company is an important step to pursue and implement the potential development and utilisation of the land along the GS Superhighway.

For more details please refer to the announcement posted on the Bay Area Development website (<http://www.sihbay.com/home.htm>).

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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.

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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