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深圳控股有限公司 SHENZHEN INVESTMENT LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 604)

PROPOSED CHANGE OF AUDITOR

The Board announces that an ordinary resolution will be proposed at the AGM to appoint KPMG as the auditor of the Company. Ernst & Young will retire as auditor of the Company at the conclusion of the AGM.

The board of directors (the “**Board**”) of Shenzhen Investment Limited (the “**Company**”) announces that according to the relevant regulations issued by the Shenzhen Municipal People’s Government State-owned Assets Supervision and Administration Commission regarding the audit work on financial statements of state-owned enterprises in Shenzhen, the People’s Republic of China, there are certain limits to the number of years for which an accounting firm can continuously provide audit services to a state-owned enterprise and its subsidiaries. The Company is a subsidiary of Shum Yip Group Limited* (深業集團有限公司) which is a state-owned enterprise in Shenzhen, and since the period that the Company has continuously engaged its existing auditor, Ernst & Young, Certified Public Accountants, Hong Kong (“**Ernst & Young**”) has exceeded the prescribed number of years, Ernst & Young will retire as the auditor of the Company with effect from the conclusion of the forthcoming annual general meeting of the Company to be held on Thursday, 2 June 2016 (the “**AGM**”) and will not be seeking re-appointment.

On 30 March 2016, the Board resolved to propose an ordinary resolution at the AGM to approve the appointment of KPMG, Certified Public Accountants, Hong Kong (“**KPMG**”), as the auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company.

On 30 March 2016, the Board received a letter from Ernst & Young confirming that there are no matters in relation to their ceasing to hold office that they consider should be brought to the attention of the shareholders or creditors of the Company. The Board also confirms that there is no disagreement between Ernst & Young and the Company, and there are no other matters in respect of the proposed change of auditor that need to be brought to the attention of shareholders of the Company.

The Board would like to take this opportunity to express its sincere gratitude to Ernst & Young for its professional and quality services rendered to the Company in the past years.

A circular containing, among other things, further details of the proposed change of auditor, together with a notice of the AGM, will be despatched to the shareholders of the Company in due course.

By Order of the Board
SHENZHEN INVESTMENT LIMITED
LU Hua
Chairman

Hong Kong, 30 March 2016

As at the date of this announcement, the Board comprises 9 directors, of which Dr. LU Hua, Mr. HUANG Wei, Mr. MOU Yong and Mr. LIU Chong are the executive directors of the Company, Dr. WU Jiesi and Mr. HUANG Yige are the non-executive directors of the Company and Mr. LI Wai Keung, Mr. WU Wai Chung, Michael and Dr. WONG Yau Kar David are the independent non-executive directors of the Company.