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深圳控股有限公司
SHENZHEN INVESTMENT LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00604)

PROPOSED CHANGE OF AUDITOR

The Board hereby announces that KPMG will retire as auditor of the Company at the conclusion of the 2021 AGM upon expiration of its current term of office.

On 30 March 2021, the Board resolved to propose the appointment of PricewaterhouseCoopers as the new auditor of the Company following the retirement of KPMG and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of shareholders of the Company at the 2021 AGM.

The board of directors (the “**Board**”) of Shenzhen Investment Limited (the “**Company**”) hereby announces that according to the relevant regulations issued by 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 restrictions on the length of auditing service provided by an accounting firm 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), a state-owned enterprise. Since the Company has engaged KPMG consecutively for a period reaching the prescribed time limit, KPMG will retire as the auditor of the Company at the conclusion of the forthcoming annual general meeting of the Company to be held on Tuesday, 1 June 2021 (the “**2021 AGM**”) upon expiration of its current term of office.

On 30 March 2021, the Board resolved to propose the appointment of PricewaterhouseCoopers (“**PwC**”) as the new auditor of the Company following the retirement of KPMG and to hold office until the conclusion of the next annual general meeting of the Company, subject to the approval of shareholders of the Company at the 2021 AGM.

The Company has received a letter from KPMG confirming there are no matters in relation to its retirement that need to be brought to the attention of the shareholders of the Company. The Board has confirmed that there is no disagreement between KPMG 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 KPMG for its professional and quality services 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 2021 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 2021

As at the date of this announcement, the Board comprises 8 directors, of which Dr. LU Hua, Mr. HUANG Wei, Ms. CAI Xun, Mr. DONG Fang and Mr. LIU Shichao are the executive directors of the Company and Mr. WU Wai Chung, Michael, Mr. LI Wai Keung and Dr. WONG Yau Kar, David are the independent non-executive directors of the Company.

* *For identification purpose only*