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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)

**APPOINTMENT OF PRESIDENT AND EXECUTIVE DIRECTOR
APPOINTMENT OF EXECUTIVE DIRECTOR
RESIGNATION OF NON-EXECUTIVE DIRECTOR
RETIREMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR
AND
APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board of directors (the “**Board**”) of Shenzhen Investment Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces the following changes in directorships of the Company.

APPOINTMENT OF PRESIDENT AND EXECUTIVE DIRECTOR

Mr. WANG Yuwen has been appointed as the President and an executive director of the Company with effect from 22 December 2022.

Mr. WANG Yuwen (“**Mr. WANG**”), aged 54. Mr. WANG holds a Bachelor of Science degree from Wuhan University, a master’s degree in Public Administration from University Paris 1 Panthéon-Sorbonne and a master’s degree in Economics from Zhongnan University of Economics and Law. Mr. WANG is currently a director and the president of Shum Yip Group Limited. He was elected a member of the Sixth CPPCC Shenzhen Municipal Committee and a representative of the Seventh Shenzhen Municipal People’s Congress. He served as the deputy general manager of Shenzhen Investment Holdings Company Limited, the chairman of Shenzhen Shenzhen-Hong Kong Science and Technology Innovation Cooperation Zone Development Co., Ltd., a director of Hong Kong-Shenzhen Innovation and Technology Park Limited, deputy inspector of Shenzhen Municipal People’s Government Foreign Affairs Office (Hong Kong and Macao Affairs Office of the Municipal Government), vice president of the Shenzhen People’s Association for Friendship with Foreign Countries, and one of the leaders of the Executive Bureau of Shenzhen 26th Summer Universiade Organizing Committee. Mr. WANG is currently a director of Shenzhen Water Planning and Design Institute Co., Ltd. (301038.SZ). Mr. WANG has considerable experience in real estate development, industrial park operation, Hong Kong and Macau affairs, and business management.

Save as disclosed above, Mr. WANG did not hold any directorship in any other listed public company in the last three years, nor does he have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. WANG does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has entered into an appointment letter with Mr. WANG for a term of 3 years commencing on 22 December 2022, subject to the retirement and re-election provisions in the articles of association of the Company pursuant to which he shall retire from office at the first general meeting of the Company following his appointment and shall be eligible for re-election. Thereafter, he shall retire from office by rotation at the annual general meeting of the Company. Mr. WANG is currently entitled to receive a remuneration of HK\$3,135,002 per annum, which was determined having regard to the current level of remuneration payable by the Company to executive directors and his duties and responsibilities and is subject to annual review by the Board. In addition, Mr. WANG is entitled to receive discretionary bonuses, share options or other benefits as may be decided by the Board having regard to his performance and duties, the Company's performance and profitability and the prevailing market condition.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing The Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. WANG as the President and an executive director of the Company.

APPOINTMENT OF EXECUTIVE DIRECTOR

Mr. XU Enli has been appointed as an executive director of the Company with effect from 22 December 2022.

Mr. XU Enli ("**Mr. XU**"), aged 47. Mr. XU graduated from Tianjin University with a master's degree and is a qualified senior engineer. He is a Vice President of the Company, Shum Yip Group Limited and Shum Yip Holdings Company Limited, and a director of certain members of the Group. He joined the Group in 2009 and previously held management positions in the subsidiaries of the Company, including serving as the chairman and general manager of Shum Yip Land Co., Ltd., the general manager of Shenzhen Science & Industry Park Group Co., Ltd., deputy general manager of Shum Yip Southern Land (Holdings) Co., Ltd., and deputy general manager of Shum Yip Pengji (Holdings) Co., Ltd. etc.. He was also the deputy general manager of Shum Yip Shahe Group Co., Ltd. Mr. XU is currently a non-executive director of Road King Infrastructure Limited (1098.HK). Mr. XU has extensive experience in real estate development, operation and infrastructure construction.

Save as disclosed above, Mr. XU did not hold any directorship in any other listed public company in the last three years, nor does he have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

As at the date of this announcement, Mr. XU does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company has entered into an appointment letter with Mr. XU for a term of 3 years commencing on 22 December 2022, subject to the retirement and re-election provisions in the articles of association of the Company pursuant to which he shall retire from office at the first general meeting of the Company following his appointment and shall be eligible for re-election. Thereafter, he shall retire from office by rotation at the annual general meeting of the Company. Mr. XU is currently entitled to receive a remuneration of HK\$1,030,206 per annum, which was determined having regard to the current level of remuneration payable by the Company to executive directors and his duties and responsibilities and is subject to annual review by the Board. In addition, Mr. XU is entitled to receive discretionary bonuses, share options or other benefits as may be decided by the Board having regard to his performance and duties, the Company's performance and profitability and the prevailing market condition.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Mr. XU as an executive director of the Company.

RESIGNATION OF NON-EXECUTIVE DIRECTOR

Mr. DONG Fang (“**Mr. DONG**”) has resigned as a non-executive director of the Company with effect from 22 December 2022 due to his other business commitments and work arrangements.

Mr. DONG has confirmed that he has no disagreement with the Board and there are no other matters in relation to his resignation as a non-executive director of the Company that need to be brought to the attention of the shareholders of the Company.

RETIREMENT OF INDEEDENDENT NON-EXECUTIVE DIRECTOR

Mr. WU Wai Chung, Michael (“**Mr. WU**”) has notified the Board that due to his other personal commitments and arrangements, he will retire as an independent non-executive director of the Company upon the expiration of his term of appointment on 31 December 2022 and will not offer himself for re-appointment. Mr. WU will also cease to be a member of the audit committee (“**Audit Committee**”) and remuneration committee (“**Remuneration Committee**”) of the Company following his retirement.

Mr. WU has confirmed that he has no disagreement with the Board and there are no other matters in relation to his retirement as an independent non-executive director of the Company that need to be brought to the attention of the shareholders of the Company.

APPOINTMENT OF INDEEDENDENT NON-EXECUTIVE DIRECTOR

Professor GONG Peng has been appointed as an independent non-executive director of the Company, a member of the Audit Committee and a member of the Remuneration Committee with effect from 31 December 2022.

Professor GONG Peng (“**Prof. GONG**”), aged 57. Prof. GONG holds a bachelor’s degree and a master’s degree in Geography from Nanjing University and a doctor’s degree from the Faculty of Environment, University of Waterloo, Canada. He is a professor of Department of Geography and Department of Earth Sciences, a Chair Professor of Global Sustainability, and Vice President for Academic Development of The University of Hong Kong. He was a full Professor at the University of California, Berkeley, and the Chair of the Department of Earth System Science, the Dean of the Faculty of Science and the Director of China Urban Research Institute at Tsinghua University. Prof. GONG was a member of the Expert Group of Global Change and Response, Ministry of Science and Technology of China. He currently serves as a Deputy Director of Smart City Committee, Science and Technology Commission of Ministry of Housing and Urban-Rural Development, and a Deputy Director of Urban Development Examination Expert Steering Committee. Internationally, he served as a member of the Future Earth Consultative Committee, is presently a member of the Earth Commission and a member of the International Advisory Group of the Lancet. He was elected as a foreign member of the European Academy of Sciences in 2020, and was elected as a member of the International Eurasian Academy of Sciences in 2021.

Save as disclosed above, Prof. GONG did not hold any directorship in any listed public company in the last three years, nor does he have any relationships with any directors, senior management, substantial or controlling shareholders of the Company.

As at the date of this announcement, Prof. GONG does not have any interests in the shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The Company will enter into an appointment letter with Prof. GONG for a term of 3 years commencing on 31 December 2022, subject to the retirement and re-election provisions in the articles of association of the Company pursuant to which he shall retire from office at the first general meeting of the Company following his appointment and shall be eligible for re-election. Thereafter, he shall retire from office by rotation at the annual general meeting of the Company. Prof. GONG will be entitled to receive a director's fee of HK\$330,000 per annum, which was determined having regard to the current level of director's fee payable by the Company to independent non-executive directors and his duties and responsibilities and is subject to annual review by the Board.

Save for the information set out above, there is no other information to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules nor are there other matters that need to be brought to the attention of the shareholders of the Company in relation to the appointment of Prof. GONG as an independent non-executive director of the Company.

The Board takes this opportunity to thank Mr. DONG and Mr. WU for their valuable contribution to the Company during their past services with the Company and welcome Mr. WANG, Mr. XU and Prof. GONG to join the Board.

By Order of the Board
SHENZHEN INVESTMENT LIMITED
LU Hua
Chairman

Hong Kong, 22 December 2022

As at the date of this announcement, the Board comprises 8 directors, of which Dr. LU Hua, Mr. WANG Yuwen, Ms. CAI Xun, Mr. XU Enli and Ms. SHI Xiaomei 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.