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Shenzhen International Holdings Limited

深圳國際控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock Code : 00152)**

## **CONNECTED TRANSACTION PROVISION OF LOAN TO A SUBSIDIARY**

### **PROVISION OF LOAN**

On 30 October 2023, Bay Area Investment (as the Lender), a wholly-owned subsidiary of the Company entered into the Loan Agreement with Pingshen International (as the Borrower), a non-wholly owned subsidiary of the Company, pursuant to which Bay Area Investment agreed to provide a Loan in the principal amount up to RMB300 million to Pingshen International for a term of one year.

### **IMPLICATIONS UNDER THE LISTING RULES**

SIHCL is the controlling shareholder of the Company, and directly and indirectly holds an aggregate of approximately 44.25% of the issued shares of the Company as at the date of this announcement. It is therefore a connected person of the Company under the Listing Rules. SEG, a company held as to approximately 42% by SIHCL in the aggregate and is therefore an associate of SIHCL, controls over 10% voting power in Pingshen International. Pingshen International is therefore a connected subsidiary of the Company under Rule 14A.16(1) of the Listing Rules and accordingly, the transactions contemplated under the Loan Agreement constitute a connected transaction of the Company under the Listing Rules.

As the applicable percentage ratios for the Company as calculated under Rule 14.07 of the Listing Rules for the transactions contemplated under the Loan Agreement are more than 0.1% but less than 5%, the Loan Agreement is subject to the reporting and announcement requirements but exempt from the circular (including independent financial advice) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

## **LOAN AGREEMENT**

On 30 October 2023, Bay Area Investment (as the Lender), a wholly-owned subsidiary of the Company entered into the Loan Agreement with Pingshen International (as the Borrower), a non-wholly owned subsidiary of the Company, pursuant to which Bay Area Investment agreed to provide a Loan in the principal amount up to RMB300 million to Pingshen International for a term of one year from 31 October 2023 to 30 October 2024. The principal terms of the Loan Agreement are summarised as follows:

### **Date**

30 October 2023

### **Parties**

- (a) Bay Area Investment, as the Lender; and
- (b) Pingshen International, as the Borrower

### **Principal amount of the Loan**

Principal amount up to RMB300 million

Drawdowns may be made by Pingshen International during the term of the Loan in full or in part of the principal amount of the Loan at such time as it considers appropriate with reference to the progress of payment of the project works. The provision of the Loan under the Loan Agreement will be funded by the Group's internal resources.

### **Term of the Loan**

A term of one year from 31 October 2023 to 30 October 2024

### **Usage of the Loan**

The Loan will be used as the working capital for the development and construction of SZ Pingshan Project

## **Interest rate**

The applicable interest rate is a floating interest rate equal to the one-year loan prime rate (the “LPR”) on the business day before the first drawdown date of the Loan. As at the date of this announcement, the LPR is 3.45%.

If the LPR is adjusted, the interest rate of the Loan shall be updated on the business day following the effective date of the adjustment to the LPR.

Interest of the Loan shall be calculated based on the utilisation and maturity of the funds and be paid on a quarterly basis.

## **Repayment**

Pingshen International shall repay the outstanding principal amount of the Loan in full within 7 business days after the term of the Loan expires.

## **REASONS FOR AND BENEFITS OF ENTERING INTO THE LOAN AGREEMENT**

The source of the funds for the Loan is surplus cash from Bay Area Investment, and the Board considers that capital can be better utilized by transferring funds among the Company’s subsidiaries, as the Loan meets the current funding needs for the project development of the SZ Pingshan Project of Pingshen International and provides interest income to Bay Area Investment.

The terms of the Loan Agreement were determined between the parties after arm’s length negotiations having taken into account the prevailing market interest rates. The interest rate under the Loan Agreement was determined with reference to the interest rates offered by financial institutions.

The Directors (including the independent non-executive Directors) consider that although the provision of the Loan is not in the ordinary course of business of the Company, the terms of the Loan Agreement are on normal commercial terms or better to the Company and are fair and reasonable and in the interests of the Company and its Shareholders as a whole.

## **INFORMATION ON THE PARTIES**

The Group is principally engaged in logistics, toll road, port and general-environmental protection businesses. The Group perceives the Guangdong-Hong Kong-Macao Greater Bay Area, the Yangtze River Delta, the Beijing-Tianjin-Hebei areas and major logistics gateway cities as key strategic regions. Through investment, mergers and acquisitions, restructuring and consolidation, the Group focuses on the investment, construction and operation of logistics infrastructure in the four major areas of “Inland Port Networking, Logistics Parks, Air Cargo and Railway Freight Logistics Infrastructure” (including inland ports, urban integrated logistics parks, air cargo terminals and railway logistics terminals) and toll roads. The Group provides its customers with value-added logistics services including intelligent warehouse and integrated cold chain warehousing, and also expanded its business segments to include the comprehensive development of land related to the “logistics + commerce” industries as well as the investment in and operation of general-environmental protection business. As at the date of this announcement, the Company is directly and indirectly owned as to approximately 44.25% by SIHCL.

Bay Area Investment, a limited liability company established in the PRC, is an indirect wholly-owned subsidiary of the Company. Its principal business is the investment, comprehensive development and construction, operation and management of modern logistics parks and industrial parks.

Pingshen International is a limited liability company established in the PRC and is principally engaged in self-owned property leasing, warehousing services, logistics supply chain and logistics park management. As at the date of this announcement, Pingshen International is indirectly owned as to 70% equity interest by the Company and directly owned as to 30% equity interest by SEG, which in turn is an associate of SIHCL for the purpose of Chapter 14A of the Listing Rules. Pingshen International is therefore a connected subsidiary of the Company.

**IMPLICATIONS UNDER THE LISTING RULES**

SIHCL is the controlling shareholder of the Company, and directly and indirectly holds an aggregate of approximately 44.25% of the issued shares of the Company as at the date of this announcement. It is therefore a connected person of the Company under the Listing Rules. SEG, a company held as to approximately 42% by SIHCL in the aggregate and is therefore an associate of SIHCL, controls over 10% voting power in Pingshen International. Pingshen International is therefore a connected subsidiary of the Company under Rule 14A.16(1) of the Listing Rules and accordingly, the transactions contemplated under the Loan Agreement constitute a connected transaction of the Company under the Listing Rules.

As the applicable percentage ratios for the Company as calculated under Rule 14.07 of the Listing Rules for the transactions contemplated under the Loan Agreement are more than 0.1% but less than 5%, the Loan Agreement is subject to the reporting and announcement requirements but exempt from the circular (including independent financial advice) and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

None of the Directors has any material interest in the transactions contemplated under the Loan Agreement and no Director was required to abstain from voting on the Board resolutions approving the Loan Agreement and the transaction contemplated thereunder.

**DEFINITIONS**

In this announcement, the following expressions have the meanings set out below unless the context otherwise requires:

- “%” per cent.
- “Bay Area Investment” or “Lender” Shenzhen International Bay Area Investment Development Co., Ltd.\* (深圳市深國際灣區投資發展有限公司), a company established in the PRC with limited liability and an indirect wholly-owned subsidiary of the Company

“Board”	the board of Directors
“Company”	Shenzhen International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 00152)
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“connected subsidiary”	has the meaning ascribed to it in the Listing Rules
“controlling shareholder(s)”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Loan”	a loan in the aggregate principal amount up to RMB300 million provided by Bay Area Investment to Pingshen International pursuant to the Loan Agreement
“Loan Agreement”	a loan agreement entered into between Bay Area Investment (as the Lender) and Pingshen International (as the Borrower) on 30 October 2023 in relation to the provision of the Loan
“Pingshen International” or “Borrower”	Shenzhen JDI Inc. (深圳市坪深國際數字物流港有限公司), a limited liability company established in the PRC in which the Company indirectly holds 70% of equity interest
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“SEG”	Shenzhen Electronics Group Co., Ltd* (深圳市賽格集團有限公司), a limited liability company established in the PRC

“SIHCL”	Shenzhen Investment Holdings Company Limited (深圳市投資控股有限公司), a limited liability company established in the PRC and the controlling shareholder of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“SZ Pingshan Project”	SZI Intelligent Logistics Hub (Shenzhen Pingshan), which is located in Pingshan District of Shenzhen, and has a site area of approximately 120,000 square meters and a planned gross floor area of approximately 450,000 square meters, and a groundbreaking ceremony was held in May 2023, and it is scheduled to be completed and commence operation by 2025

By the Order of the Board  
**Shenzhen International Holdings Limited**  
**Liu Wangxin**  
*Joint Company Secretary*

30 October 2023

*As at the date of this announcement, the Board consists of Messrs. Li Haitao, Liu Zhengyu, Wang Peihang and Dr. Dai Jingming as executive Directors, Dr. Zhou Zhiwei as non-executive Director and Mr. Pan Chaojin, Dr. Zeng Zhi and Dr. Wang Guowen as independent non-executive Directors.*

*\*For identification purpose only*