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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)

INSIDE INFORMATION
UPDATES ON THE TRANSFORMATION AND UPGRADING OF
SOUTH CHINA LOGISTICS PARK PHASE I
SIGNING OF LAND CONSOLIDATION
AND PREPARATION AGREEMENT

This announcement is made by Shenzhen International Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) is pleased to announce that on 31 October 2023, Shenzhen International South-China Logistics Co., Ltd (“**South China Logistics**”), a wholly-owned subsidiary of the Company, and Shenzhen Longhua City Renewal and Land Development Bureau* (深圳市龍華區城市更新和土地整備局) (“**Longhua Development Bureau**”), Longhua Administration of Planning and Natural Resources Bureau of Shenzhen Municipality* (深圳市規劃和自然資源局龍華管理局) (“**Longhua Administration Bureau**”) and Shenzhen Longhua Minzhi Subdistrict Office* (深圳市龍華區民治街道辦事處) (“**Minzhi Subdistrict Office**”) (collectively the “**Parties**”) entered into a land consolidation and preparation supervision agreement (the “**Land Preparation Agreement**”) in relation to the consolidation and preparation of approximately 530,000 square meters of land (the “**Land**”) comprising phase I of the Group’s South China Logistics Park (the “**Project**”), pursuant to which the Parties agreed to implement the Project via a comprehensive approach which involves monetary compensation and reservation of land.

The Longhua Development Bureau, Longhua Administration Bureau and the Minzhi Subdistrict Office, depending on the progress of the Project, will carry out relevant consolidation and preparation work and procedures for the transfer of reserved land in phases. As the original owner of the land use right, South China Logistics is allowed to reserve a portion of the Land within South China Logistics Park pursuant to the Land Preparation Agreement.

MAJOR TERMS OF THE LAND PREPARATION AGREEMENT

Pursuant to the Land Preparation Agreement, South China Logistics will receive a demolition compensation fee of approximately RMB1,058 million (subject to the signed compensation agreement). Such fee will cover the economic compensation for the demolition of buildings (structures), attachments, green sprouts, etc. on the Land. The Land within the scope of the Project, except for the land to be reserved, will be transferred to the government in phases.

Furthermore, the portion of land reserved for South China Logistics will be comprehensively developed in accordance with the designated land functions specified under the new planning. According to preliminary calculations, the reserved land is approximately 108,749 square meters, with a planned capacity of approximately 694,160 square meters, of which approximately 28,950 square meters will be used for supporting infrastructure; approximately 665,210 square meters will be reserved for use by the Group including approximately 577,610 square meters for residential use (of which approximately 69,320 square meters of housing will be transferred to the government free of charge) and approximately 87,600 square meters for commercial, office and hotel buildings (the “**Reserved Land**”) (subject to the approval and decision of the Shenzhen Town Planning Board Statutory Planning Committee* (深圳市城市規劃委員會法定圖則委員會) and the terms of the relevant contracts to be signed subsequently). Relevant procedures, including the signing of the land transfer agreement and the planning and construction application for the Reserved Land, will be carried out in phases. The specific details will be determined when signing the relevant agreements (including but not limited to land transfer agreements).

REASONS FOR AND BENEFITS OF ENTERING INTO THE LAND PREPARATION AGREEMENT

Situated at the central axis and core node of Shenzhen and strategically located, South China Logistics Park is the Group’s largest traditional warehousing and logistic park in Shenzhen. The government has revised the planning of that area, and the Land has been included in the Shenzhen North Railway Station Hub Urban Function Node* (深圳北站樞紐城市功能節點) and Strategically Reserved Area* (戰略預留區). It has also been written into the spatial blueprint for the medium-to long-term development of the Longhua District for the next 15 years. The signing of the Land Preparation Agreement is a significant breakthrough of the Group in transforming and upgrading the South China Logistics Park.

The transformation and development of the Land in phase I of South China Logistics Park from a site solely used for logistics and warehouse purposes into a piece of comprehensive land focusing on the digital economy industry and supporting high-end commercial and residential functions under the new development plan, is an exemplification of the Group’s essential long closed-loop business model of “Investment, Construction, Operation and Transformation”. The Group believes that such transformation and upgrading will lead to an increase in the Land’s value, and it expects to gradually realise profits in the future after the Reserved Land is reclaimed in phases and developed pursuant to the new development plan.

In the event that the Project and any transactions contemplated thereunder constitute notifiable transactions of the Company under Chapter 14 of the Listing Rules, the Company will make further announcement(s) and comply with the applicable requirements of the Listing Rules as and when appropriate.

Shareholders and potential investors of the Company are reminded that the transactions contemplated above may or may not proceed and they are advised to exercise caution when dealing in shares of the Company.

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

31 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.

**The English translation is provided for identification purpose only.*