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(Incorporated in Hong Kong with limited liability)
(Stock Code: 00604)

PROFIT WARNING

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

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that, based on a preliminary review by the management of the unaudited consolidated management accounts of the Group for the year ended 31 December 2023 (“FY2023”) and the information currently available to the Board, the Group is expected to record an unaudited consolidated net loss attributable to equity Shareholders in the range between approximately HK\$248 million to HK\$406 million for FY2023 as compared to the audited consolidated net profit attributable to equity Shareholders of approximately HK\$2,085 million for the year ended 31 December 2022 (“FY2022”).

The expected turnaround from profit to loss is primarily attributable to the combined impact of the following factors: (i) the majority of the properties pre-sold did not yet meet the conditions for recognition as sales revenue in FY2023, resulting in a decrease in sales revenue and gross profit; (ii) a turnaround from share of profit to share of loss of the results of joint ventures and associates recognized in FY2023; and (iii) an increase in finance costs recorded by the Group in FY2023.

If excluding the share of loss of joint ventures and associates in FY2023, the Group is expected to record an unaudited consolidated net profit attributable to equity Shareholders in the range between approximately HK\$338 million to HK\$415 million.

The information contained in this announcement is only based on a preliminary review by the management of the unaudited consolidated management accounts of the Group for FY2023 and the information currently available to the Board, which have not been audited by the independent auditor or reviewed by the audit committee of the Company. The Company is in the process of finalizing its

results for FY2023. Shareholders and potential investors are advised to refer to the details in the results announcement of the Company for FY2023 which is expected to be published by end March 2024.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Shenzhen Investment Limited
LU Hua
Chairman

Hong Kong, 11 March 2024

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. LI Wai Keung, Dr. WONG Yau Kar, David and Prof. GONG Peng are the independent non-executive directors of the Company.