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

MAIN BUSINESS PROGRESS FOR THE FIRST QUARTER OF 2024

Shenzhen Investment Limited (the “Company”, together with its subsidiaries, the “Group”) wishes to provide to the shareholders of the Company the attached press release (the “Press Release”) on the main business progress of the Group for the first quarter of 2024.

The data contained in the Press Release is based on the summary of internal information of the Group, which has not been audited nor reviewed by auditor and as such, it is for investors’ reference only.

Shareholders of the Company and potential investors are advised to exercise due care when dealing in the shares of the Company.

By order of the Board

SHENZHEN INVESTMENT LIMITED

Chairman
LU Hua

Hong Kong, 29 April 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.

[For immediate release]



SZI Announces Main Business Progress for The First Quarter of 2024

(29 April 2024-Hong Kong) Shenzhen Investment Limited (“SZI” or “Group”, SEHK stock code: 604.HK) announces the Group’s main business progress for the first quarter of 2024.

Steadily Promote Sales and Continue to Improve Product Strength

The Group’s unaudited contracted sales for the first quarter of 2024 amounted to approximately RMB1,708 million, representing a decrease of 31.0% YoY. The contracted sales area was approximately 81,670 sq.m., representing a decrease of 21.0% YoY. The average price per square meter was approximately RMB20,913. In addition, the Group continued to build its “Double Excellence” products and services, and its product designs were repeatedly recognized by the market. Shum Yip • Shanglin Garden Sales Center project won the “2024 MUSE Design Awards - Platinum Winner”.

Actively Expand Operation Business, and Achieve Numerous Records in Commercial Operation

In late March, the Group participated in hosting the 2024 Guangdong-Hong Kong-Macao Greater Bay Area Flower Show, which was held at the Shenzhen Bijiashan Sports Park, the main venue of Lianhuashan Park and the branch venue of Xiangmihu Flower Wonderland. The Flower Show attracted a vast number of visitors, and during the show, the Flower Show Gourmet Festival and the Greater Bay Area New Energy Vehicle Festival were held concurrently, which drove the customer traffic and turnover of the UpperHills commercial districts to increase. The single-day customer traffic on the weekend exceeded 200,000, and the customer traffic and vehicle flow increased by 60% and 47% YoY, respectively, among which, the flow of non-local vehicles increased by 93% YoY, and the occupancy rate of Shenzhen-Hong Kong cross-border buses increased nearly three times compared with normal days. The total sales of UpperHills amounted to RMB200 million, representing an increase of 35% YoY. Among them, many sports and digital brands hit new highs in sales, with the automobile category increasing by approximately 20%, and the catering category increasing by approximately 98%. The occupancy rate of hotels hit a new high, with Muji Hotel and Jingju Hotel nearly fully booked on weekends, and the occupancy rate of Mandarin Oriental Hotel reaching up to 90%. In addition, in response to the policy of "Trade-in of Consumer Goods" implemented by the government, the Group has actively mobilized on-site tenants to participate in the action, with currently approximately 70% of automobile and digital tenants offering second-hand goods sales or trade-in related services.

SZI will continue to insist on promoting stability and development with progress, seek transformation through breakthroughs after building-up, accelerate the construction of a new model of real estate development, and make every effort to promote the Group's high-quality transformation and development.

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