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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)**

# VOLUNTARY ANNOUNCEMENT
# UPDATES ON THE TRANSFORMATION AND UPGRADING OF SOUTH CHINA LOGISTICS PARK PHASE I
# LAND USE RIGHTS OF PHASE I OF THE RESERVED LAND

References are made to the announcements of Shenzhen International Holdings Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") dated 31 October 2023 and 30 December 2024 in relation to, among other things, (1) the entering into of the land consolidation and preparation supervision agreement (the "**Land Preparation Agreement**") among the Group, the Shenzhen Longhua City Renewal and Land Development Bureau* (深圳市龍華區城市更新和土地整備局), the Shenzhen Longhua Minzhi Subdistrict Office* (深圳市龍華區民治街道辦事處) and the 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) (the "**Longhua Administration Bureau**") in relation to the consolidation and preparation of the land parcel for Phase I of South China Logistics Park with a site area of approximately 530,000 square meters (the "**South China Transformation Project**"), pursuant to which all parties agreed to implement the project via a comprehensive approach which involves monetary compensation and reservation of land, where Shenzhen International South-China Logistics Co., Ltd ("**South China Logistics**"), a wholly-owned subsidiary of the Company and as the original owner of the land use rights, is allowed to reserve for use a land of approximately 108,749 square meters (the "**Reserved Land**") within the South China Logistics Park; and (2) the relevant arrangement in respect of plot number 02-20-04 of the South China Transformation Project ("**Phase I of the Reserved Land**") being approved by the Shenzhen Longhua District People's Government* (深圳市龍華區人民政府) at the end of 2024.

Pursuant to the relevant terms of the Land Preparation Agreement and its supplemental agreement, South China Logistics and the Longhua Administration Bureau entered into the land use right transfer agreement (the "**Land Transfer Agreement**") on 24 July 2025 in relation to the transfer of Phase I of the Reserved Land of the South China Transformation Project. The site area of Phase I of the Reserved Land is 21,967.48 square meters, the stipulated gross floor area is approximately 126,520 square meters, and the transfer price for the land use right is approximately RMB266 million (approximately HK$292 million).

## THE LAND TRANSFER AGREEMENT

The major terms of the Land Transfer Agreement are as follows:

| | | |
|---|---|---|
| Transferor | : | Longhua Administration Bureau |
| Transferee | : | South China Logistics |
| Land parcel number | : | A808-0031 |
| Land use | : | Type 2 residential land |
| Land site area | : | 21,967.48 square meters |
| Stipulated gross floor area | : | Approximately 126,520 square meters (comprising residential units of 120,540 square meters and nursery of 5,700 square meters, etc.) |
| Term | : | 70 years |
| Land use right transfer price | : | Approximately RMB266 million (equivalent to approximately HK$292 million) |
| Payment terms | : | Lump sum payment of the land use right transfer price |

## REASONS FOR AND BENEFITS OF ENTERING INTO THE LAND TRANSFER AGREEMENT

The planned functions of the land involved in the South China Transformation Project have been gradually shifted from solely logistics and warehouse purposes to a comprehensive land use centered on the digital economy industry, complemented by high-end commercial and residential functions. Under the new plan, the land use rights of the Reserved Land will be confirmed and acquired in phases and developed in stages to gradually realize gains from land value appreciation and land development.

The execution of the Land Transfer Agreement for Phase I of the Reserved Land marks a new chapter in the transformation and upgrading of South China Logistics Park. The Group will make every effort to accelerate the development of Phase I of the Reserved Land and to facilitate the timely receipt of sales proceeds and recovery of cash flow. In addition, the Group will actively expedite the confirmation and acquisition of land use rights for the remaining Reserved Land, while proceeding with the orderly development and construction of the Reserved Land to realize a closed-loop business model of "Investment, Construction, Operation and Transformation". This will provide strong momentum for the Group's long-term sustainable development.

As disclosed in the Company's 2024 annual report, the Group has recognized profits after tax of approximately HK$2,367 million in 2024 from the land consolidation and preparation of Phase I of the Reserved Land. As the final land use right transfer price for Phase I of the Reserved Land is lower than originally estimated, the profits from the land consolidation and preparation of this land parcel will increase accordingly. It is expected to contribute an additional profits after tax of approximately RMB49.89 million (equivalent to approximately HK$54.82 million) to the Group's financial results for 2025. The final amount is subject to the audit results to be prepared by the Group's auditor.

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

25 July 2025

*As at the date of this announcement, the board of directors of the Company consists of Messrs. Li Haitao, Liu Zhengyu and Wang Peihang as executive directors, Mr. Cai Xiaoping as non-executive director and Mr. Pan Chaojin, Dr. Zeng Zhi, Dr. Wang Guowen and Professor Ding Chunyan as independent non-executive directors.*

*In this announcement, conversion of RMB into HK$ is based on the exchange rate of HK$1.00 to RMB0.91. The exchange rate has been used, where applicable, for the purposes of illustration only and does not constitute a representation that any amounts in RMB or HK$ were or may have been exchanged at this or any other rates or at all.*

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