Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

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
CAPITAL INCREASE OF AN ASSOCIATE

Shenzhen International Holdings Limited (the "**Company**", together with its subsidiaries, collectively the "**Group**") makes this voluntary announcement to inform the shareholders and potential investors of the Company of the latest updates regarding the recent developments of the Group.

Shenzhen Airlines Company Limited ("**Shenzhen Airlines**"), an associate of the Company, plans to carry out capital increase in phase, totaling RMB16,000 million (the "**Capital Increase**"). The Group will not participate in the Capital Increase.

Shenzhen Airlines plans to execute the Capital Increase in two phases. In the first phase, a new investor will be introduced through public tender. The controlling shareholder of Shenzhen Airlines, Air China Limited ("**Air China**"), and the new investor will collectively inject approximately RMB4,082 million as additional registered capital of Shenzhen Airlines. Upon completion of the first phase of the Capital Increase, the Group's equity interest in Shenzhen Airlines is expected to be diluted from 49% to approximately 28.09%. Air China's equity interest in Shenzhen Airlines will remain at 51%, while the new investor's equity interest in Shenzhen Airlines will be no more than approximately 20.91%. In the next phase, Air China and the new investor are expected to carry out further capital increase(s) based on the funding needs of Shenzhen Airlines and its shareholders' resolutions. Under such circumstances, the Group's equity interest in Shenzhen Airlines is anticipated to be further diluted.

The Group believes that by not participating in the Capital Increase, it will be able to concentrate resources on its core businesses, thereby strengthening its focus on and management of its core businesses, and optimizing the overall resource allocation efficiency. Furthermore, not participating in the Capital Increase will not have any material impact on the Group's operations and financial position. Shenzhen Airlines will continue to be an associate of the Company.

The Company will publish further announcement(s) in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as and when appropriate if there are any material developments in relation to the Capital Increase.

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

28 August 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.