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深圳控股有限公司
SHENZHEN INVESTMENT LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00604)

VOLUNTARY ANNOUNCEMENT
LETTER OF INTENT

This announcement is made by Shenzhen Investment Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis to provide the shareholders and potential investors of the Company with updated information in relation to the latest business development of the Group.

THE LETTER OF INTENT

The board (the "**Board**") of directors (the "**Directors**") of the Company announces that on 30 October 2025, Shum Yip Pengji Holdings Co., Ltd*(深業鵬基(集團)有限公司)("**Shum Yip Pengji**"), the Company's wholly owned subsidiary, and Shahe Industrial Co., Ltd.*(沙河實業股份有限公司)("**Shahe Industrial**") entered into the LOI in respect of the transfer of the 70% equity interest in Shenzhen Jinghua Displays Electronics Co., Ltd.*(深圳晶華顯示電子股份有限公司) (the "**Target Company**") held by Shum Yip Penji to Shahe Industrial for cash consideration (the "**Potential Transaction**").

Under the LOI, the consideration of the Potential Transaction, if materialized, will be determined with reference to the independent valuation of the Target Company. The terms and conditions including the consideration of the Potential Transaction will be determined when entering into the formal agreement.

The LOI shall be effective for a period of six months commencing from the date of the LOI. The LOI is not intended to create any binding contractual or financial commitment on either party.

INFORMATION OF THE PARTIES

The Target Company is a display solutions provider principally engaged in the development, manufacture and sales of liquid crystal displays, liquid crystal display modules, intelligent display controllers and other display device products.

Shahe Industrial is principally engaged in real estate development and operation, and operation and management of modern service-oriented industrial buildings in the PRC. It is a company established in the PRC and listed on the Shenzhen Stock Exchange (Stock code: 000014.SZ). It is held as to 34.02% by Shum Yip Shahe Group Co., Ltd.*(深業沙河(集團)有限公司), a company established in the PRC with limited liability and a non-wholly owned subsidiary of Shum Yip Group Limited, the ultimate holding company of the Company. As such, it is a connected person of the Company. The Potential Transaction, if materialized, will constitute a connected transaction of the Company and may constitute a notifiable transaction of the Company.

The Potential Transaction is in line with the Group's development strategy of transforming into a "real-estate asset manager and integrated operation service provider". The Board wishes to emphasise that the Potential Transaction contemplated under the LOI may or may not proceed and that the parties have not entered into a legally binding agreement in relation to the transactions contemplated under the LOI as at the date of this announcement. If the transactions contemplated under the LOI materialise, the Company will make further announcements as and when appropriate in accordance with the Listing Rules.

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

By Order of the Board
SHENZHEN INVESTMENT LIMITED
WANG Yuwen
Chairman

Hong Kong, 30 October 2025

As at the date of this announcement, the Board comprises 7 directors, of which Mr. WANG Yuwen, Ms. CAI Xun, Mr. YAN Zhongyu 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 identification purpose only*