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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)

MAIN BUSINESS PROGRESS FOR THE THIRD QUARTER OF 2025

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 third quarter of 2025.

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
WANG Yuwen
Chairman

Hong Kong, 3 November 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 immediate release]

深圳控股有限公司
SHENZHEN INVESTMENT LIMITED

SZI Announces Main Business Progress for The Third Quarter of 2025

(3 November 2025-Hong Kong) Shenzhen Investment Limited ("SZI" or "Group", SEHK stock code: 604.HK) announces the Group's main business progress for the third quarter of 2025.

Property Renovations and Upgrades

Through continuous property upgrades and business type innovation, the Group enhances its commercial competitiveness and asset attractiveness, injecting new momentum into regional commercial development and thus increasing the overall returns simultaneously. To optimize the consumer experience, the commercial part of UpperHills has initiated asset upgrades and renovations of its cinema area, planning to launch "The Gardens", a new concept garden integrating international cuisine and high-end cinema functions, early next year. This renovation will further enrich the dining options of the shopping mall and enhance the overall commercial value of the project.

Comprehensive Urban Operation Business

Operational strength has been recognized. With its leading strength and service quality, Shum Yip Operations has been awarded numerous honors including the "2025 China Property Service Quality Leading Brand" (2025 中國物業服務品質領先品牌) and "Outstanding Industrial Property Service Brand in China 2025" (2025 中國產業物業服務優秀品牌). The commercial, office, and hotel operations of UpperHills have flourished on multiple fronts, forming a positive synergistic effect. By introducing Shenzhen's first in-town duty-free store, it has innovatively adopted a diversified business model integrating "duty-free, tax-refund, and taxable" services, and leveraging on the "Shenzhen Light" electronic black technology experience corridor to create a differentiated "technology-enabled duty-free" track. Following its upgrade, UpperHills office building successfully attracted 13 Fortune 500 companies to settle in and was awarded the title of "Foreign Business Service Station" (樓宇外商服務點). Mo Bar of Mandarin Oriental Shenzhen has been shortlisted in the "Asia's 50 Best Bars" (亞洲 50 最佳酒吧) for the first time, and the hotel has been listed in the "2025 Global MICHELIN Key Hotels" (2025 全球米其林星鑰酒店榜單) and awarded one MICHELIN key.

The expansion of operational projects is accelerating. Shum Yip Commercial Management of the Group has successfully won the bid for the Huafu Village Project in partnership with a Shenzhen district-level state-owned enterprise. This project will be the first landing project under "Shum Yip

Shiji" (深業拾集), the Group's community commercial product line. The commercial project at Huangmugang Metro Hub is scheduled to open in the fourth quarter. Shum Yip Operations of the Group has continued to make breakthroughs in external expansion across sectors such as public construction services. It won bids for multiple property service projects from Shenzhen Longhua District People's Court, Industrial Bank Quanzhou Branch, and Zhengyang County Government Affairs Center, and expanded into specialized greening services externally for the first time, demonstrating the integration effects and professional competitiveness of the "Special Service" (深享技) product line.

Real Estate Development Business

In terms of sales, in the third quarter of 2025, the Group's unaudited contracted sales reached approximately RMB3.025 billion, with a contracted sales area of approximately 128,718 square meters. During the National Day Golden Week, the Group maintained steady sales performance, with projects such as Shenzhen Shum Yip Cloud Center, Natural City, Huizhou Garden Hills achieving top sales in their respective areas. In the first three quarters of 2025, the Group's total unaudited contracted sales have amounted to approximately RMB9.838 billion, representing an increase of 24.0% YoY. The total contracted sales area reached about 428,242 square meters, representing an increase of 36.3% YoY, with an average price per square meter was approximately RMB22,973. A number of key projects, including Shenzhen Shum Yip Upper Coast, Shum Yip Luxury Mansion, and Chengdu Shum Yip Dongyue Mansion, were successfully delivered in the third quarter.

Technology Industry Investment Services

Jinghua Company of the Group has demonstrated notable achievements in market expansion, smoothly advanced a number of intentional cooperation projects with major clients, while continuously improving its production and manufacturing management capabilities. Modern agricultural operations have seen marked improvement in efficiency, expanding supply chain trading businesses for categories such as live pigs, with agricultural product sales increasing by over 160% YoY. The agri-tourism projects is operating at a high quality, and Dapeng · Seasons Coastal Countryside(大鵬·四季濱海田園) has received a total of 60,000 visitors, has been recognized as a "Shenzhen Child-Friendly Practice Base" (深圳市兒童友好實踐場所).

SZI will continue to accelerate the construction of a new development model, actively promote the transformation of its business towards urban asset management and integrated operations, as well as technology industry investment services, and make every effort to ensure the high-quality development of the Group.

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For enquiry, please contact:

Shenzhen Investment Limited
Nicole Zhou/ Mabel Xiao
Tel: (852) 2312 8746
Email: zhouq@shumyip.com.hk xiaozheng@shumyip.com.hk

Financial PR (HK) Limited
Tim Yue/James Lo/Leilei Qi
Tel: (852) 2610 0846
Email: szi@financialpr.hk