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**Shenzhen Investment Holdings Bay Area
Development Company Limited**
深圳投控灣區發展有限公司
(incorporated in the Cayman Islands with limited liability)
Stock Codes: 737 (HKD counter) and 80737 (RMB counter)

**CHANGE OF CHAIRMAN OF THE BOARD;
APPOINTMENT OF NON-EXECUTIVE DIRECTOR; AND
CHANGE IN COMPOSITION OF THE BOARD COMMITTEES**

The Board announces with effect from 12 February 2026:

1. Mr. Xiangwen LIAO* (廖湘文) has resigned as the chairman of the Board, an executive Director, a member and the chairman of the Executive Committee and a member and the chairman of the Nomination Committee due to his other work commitment;
2. Mr. Jianming WU* (吳建明), an executive Director, has been appointed as the chairman of the Board, the chairman of the Executive Committee and a member and the chairman of the Nomination Committee; and
3. Ms. Guiping ZHAO* (趙桂萍) has been appointed as a non-executive Director.

RESIGNATION OF CHAIRMAN OF THE BOARD AND EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Shenzhen Investment Holdings Bay Area Development Company Limited (the “**Company**”) hereby announces that Mr. Xiangwen LIAO* (廖湘文) (“**Mr. LIAO**”) has resigned as the chairman of the Board, an executive Director, a member and the chairman of the committee of executive Directors of the Company (the “**Executive Committee**”) and a member and the chairman of the nomination committee of the Company (the “**Nomination Committee**”) due to his other work commitment with effect from 12 February 2026.

Mr. LIAO has confirmed that he has no claim against the Company in respect of his resignation and has no disagreement with the Board and there is no other matter relating to his resignation that needs to be brought to the attention of the shareholders (the “**Shareholder(s)**”) of the Company and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”).

The Board would like to express its sincere appreciation to Mr. LIAO for his valuable contributions to the operations and development of the Company during his tenure of office.

APPOINTMENT OF CHAIRMAN OF THE BOARD AND CHANGE IN COMPOSITION OF THE BOARD COMMITTEES

The Board is pleased to announce that Mr. Jianming WU* (吳建明) (“**Mr. WU**”), an executive Director, has been appointed as the chairman of the Board, the chairman of the Executive Committee and a member and the chairman of the Nomination Committee with effect from 12 February 2026.

The biography of Mr. WU is as follows:

Mr. WU, aged 45, was appointed as an executive Director and the Executive General Manager and a member of the Executive Committee of the Company on 4 February 2022. He was promoted from the Executive General Manager to the General Manager of the Company on 11 April 2025. He is appointed as the chairman of the Board, chairman of the Executive Committee and a member and the chairman of the Nomination Committee on 12 February 2026. He also concurrently serves as director and/or chairman of various subsidiaries and joint ventures of the Company.

Mr. WU is a senior engineer and graduated from Jilin Jianzhu University* (吉林建築大學) with a bachelor’s degree in Transportation Civil Engineering* (交通土建專業). He has extensive experience in project and corporate management. In 2004, he joined the group of Shenzhen Expressway Corporation Limited (“**SZ Expressway**”, its H shares are listed on the Hong Kong Stock Exchange (Stock Code: 00548) and its A Shares are listed on the Shanghai Stock Exchange (Security Code: 600548), together with its subsidiaries, the “**SZ Expressway Group**”), an intermediate controlling shareholder of the Company. Mr. WU had successively served as a deputy general manager and general manager of Shenzhen Expressway Construction Development Company Limited* (深圳高速建設發展有限公司), a wholly-owned subsidiary of SZ Expressway; a general manager of Outer Ring Project Management Office* (外環項目管理處) of the SZ Expressway Group; and a deputy general manager of Jihe Reconstruction and Expansion Project Management Office* (機荷改擴建項目管理處) of the SZ Expressway Group from 2017 to 2022. Moreover, Mr. WU had also served as a director of Shenzhen Expressway Financial Leasing Company Limited* (深圳深高速融資租賃有限公司), a non-wholly owned subsidiary of SZ Expressway from September 2021 to October 2025.

Mr. WU has no specific term of service with the Company, but he is subject to retirement from office and re-election at the annual general meetings of the Company in accordance with the provisions of the articles of association of the Company. Subject to approval of Shareholders at the annual general meeting of the Company and recommendation of the remuneration committee of the Company (the “**Remuneration Committee**”) from time to time, Mr. WU receives a Director’s fee of HK\$200,000 per annum for acting as executive Director and the chairman of the Board and additional Director’s fees of HK\$50,000 per annum for acting as the chairman of the Nomination Committee, which has been determined by the Board with reference to the recommendations of the Remuneration Committee and his duties and responsibilities towards the Company and the prevailing market conditions and practice. Mr. WU has waived his Director’s fee voluntarily since 1 July 2024. Mr. WU has received remuneration from his position as the General Manager of the Company, which includes a fixed salary of RMB540,000 per annum plus performance related remuneration as may be determined by the Board with reference to the results of the Company and his performance, which is determined with reference to the industry remuneration levels as well as the Company’s remuneration system and annual operating results. Mr. WU did not enter into a Director’s service contract with the Company.

Save as disclosed herein, as at the date of this announcement, Mr. WU (i) has not held any directorship in other listed public company during the three years preceding the date of this announcement; (ii) does not hold any position with the Company and its subsidiaries; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iv) does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) there are no other matters in relation to the appointment of Mr. WU as the chairman of the Board that need to be brought to the attention of the Shareholders and the Hong Kong Stock Exchange, and there is no other information required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange.

Following the above appointments of Mr. WU, the compositions of the Executive Committee and the Nomination Committee are as follows:

Executive Committee

Mr. WU (chairman), Mr. Cheng WU* (吳成) (member) and Mr. Ji LIU* (劉繼) (member)

Nomination Committee

Mr. WU (chairman), Mr. Yu Lung CHING (member), Mr. Tony Chung Nin KAN (member)

APPOINTMENT OF NON-EXECUTIVE DIRECTOR

The Board is pleased to announce that Ms. Guiping ZHAO* (趙桂萍) (“**Ms. ZHAO**”) has been appointed as a non-executive Director with effect from 12 February 2026.

The biography of Ms. ZHAO is as follows:

Ms. ZHAO, aged 52, joined SZ Expressway in 2000 and had successively served as assistant to the manager of the finance department, deputy general manager of the finance department, deputy general manager and chief financial officer of Shenzhen Expressway Investment Co., Ltd* (深圳高速投資有限公司). Ms. ZHAO served as the general manager of the finance department of SZ Expressway from December 2016 to March 2020, and has been the chief accountant of SZ Expressway since September 2018. She has served as secretary to the board of directors and joint company secretary of SZ Expressway since March 2022. She is mainly responsible for overall management of the financial and financing work, information disclosure, investor relations, and the daily affairs of shareholders’ meetings and board meetings of SZ Expressway. She also concurrently serves as director of various subsidiaries of SZ Expressway. Ms. ZHAO has the qualification of Chinese Certified Public Accountant (Non-Practicing), Registered Asset Appraiser (Non-Practicing), and holds a Master’s degree of Business Administration from Fudan University. She has extensive experience in finance, auditing, capital operation and corporate management. She is appointed as the non-executive Director on 12 February 2026.

Ms. ZHAO has no specific term of service with the Company, but she is subject to retirement from office and re-election at the annual general meetings of the Company in accordance with the provisions of the articles of association of the Company. Subject to approval of Shareholders at the annual general meeting of the Company and recommendation of the Remuneration Committee from time to time, Ms. ZHAO will receive a Director's fee of HK\$350,000 per annum for acting as a non-executive Director, which has been determined by the Board with reference to the recommendations of the Remuneration Committee and her duties and responsibilities in the Company and the prevailing market conditions and practice. Ms. ZHAO has voluntarily waived her Director's fee after her appointment. Ms. ZHAO has not entered into a Director's service contract with the Company.

Save as disclosed herein, as at the date of this announcement, Ms. ZHAO (i) has not held any directorship in other listed public company during the three years preceding the date of this announcement; (ii) does not hold any position with the Company and its subsidiaries; (iii) does not have any relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Company; (iv) does not have any interest in the securities of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); and (v) there are no other matters in relation to the appointment of Ms. ZHAO as a non-executive Director that need to be brought to the attention of the Shareholders and the Hong Kong Stock Exchange, and there is no other information required to be disclosed under Rule 13.51(2) of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange.

The Board warmly welcomes Ms. ZHAO to join the Board.

By Order of the Board
**Shenzhen Investment Holdings Bay Area
Development Company Limited**
Ji LIU*
Executive Director and Deputy General Manager

Hong Kong, 12 February 2026

As at the date of this announcement, the Board comprises three Executive Directors namely, Mr. Jianming WU (Chairman and General Manager), Mr. Cheng WU* (Deputy General Manager) and Mr. Ji LIU* (Deputy General Manager and secretary to the Board); three Non-executive Directors namely, Ms. Guiping ZHAO*, Ms. Xiao YANG* and Mr. Xuan WANG*; and three Independent Non-executive Directors namely, Mr. Yu Lung CHING, Mr. Tony Chung Nin KAN and Mr. Peng XUE*.*

** For identification purpose only*