深圳控股有限公司
SHENZHEN INVESTMENT LIMITED

(Incorporated in Hong Kong with limited liability)
(Stock Code: 00604)

PROFIT WARNING

This announcement is made by Shenzhen Investment Limited (the "Company", together with its subsidiaries, the "Group") pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules") and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the "Board") of the Company wishes to inform the shareholders of the Company (the "Shareholders") and potential investors that, based on a preliminary review by the management of the unaudited consolidated management accounts of the Group for the year ended 31 December 2025 ("FY2025") and the information currently available to the Board, the Group is expected to record an unaudited consolidated net loss attributable to equity Shareholders in the range between approximately HK$4,300 million to HK$4,500 million for FY2025 as compared to the audited consolidated net loss attributable to equity Shareholders of approximately HK$1,823 million for the year ended 31 December 2024.

The expected significant increase in net loss attributable to equity Shareholders was primarily due to (i) an increase in share of loss in an associate for FY2025 by the Group; (ii) an increase in impairment provision for property projects by the Group for FY2025; and (iii) an increase in loss arising from change in fair value of investment properties recorded by the Group for FY2025.

The information contained in this announcement is only based on a preliminary review by the management of the unaudited consolidated management accounts of the Group for FY2025 and the information currently available to the Board, which have not been audited by the independent auditor or reviewed by the audit committee of the Company. The Company is in the process of finalizing its results for FY2025. Shareholders and potential investors are advised to refer to the details in the results announcement of the Company for FY2025 which is expected to be published by end March 2026.

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

By order of the Board
Shenzhen Investment Limited
WANG Yuwen
Chairman

Hong Kong, 24 March 2026

As at the date of this announcement, the Board comprises 6 directors, of which Mr. WANG Yuwen, Ms. CAI Xun and Mr. YAN Zhongyu 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.