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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)

(I) CONNECTED TRANSACTION – ENVIRONMENT ENHANCEMENT WORKS AGREEMENT; AND (II) SUPPLEMENTAL AGREEMENTS IN RELATION TO REVISION OF ANNUAL CAPS FOR EXISTING CONTINUING CONNECTED TRANSACTIONS

(I) ENVIRONMENT ENHANCEMENT WORKS AGREEMENT

After the open tender and bidding processes conducted through Shenzhen Sunshine Procurement Platform, Qizhen Engineering Company was selected as the winning bidder and entered into the Environment Enhancement Works Agreement with the Coastal Company (an indirect non wholly-owned subsidiary of the Company) on 28 August 2026 (after trading hours), pursuant to which Qizhen Engineering Company agreed to undertake the roadside environment enhancement construction works of the Coastal Expressway (Shenzhen Section) at the contract prices of RMB10,418,795.30.

(II) SUPPLEMENTAL AGREEMENTS

References are made to the Company's announcements dated 30 June 2025 and 29 July 2025 in relation to, among others:

(i) the Maintenance Services Agreement dated 30 June 2025 entered into between the Coastal Company and the Engineering Development Company in relation to the provision of the Maintenance Services to the Coastal Company, for a term of three years commencing from 1 July 2025; and

(ii) the Repair Services Agreement dated 29 July 2025 entered into between the Coastal Company and the Qizhen Engineering Company in relation to the provision of the Repair Services to the Coastal Company, for a term of three years commencing from 30 July 2025.

As set out in the section headed "*Basis for Determining the Revised Annual Caps*", the Board anticipates that the existing annual caps under each of the Maintenance Services Agreement and the Repair Services Agreement will not be sufficient to meet the estimated transaction amounts for the year ending 31 December 2026 thereunder. Accordingly, on 28 August 2026, the Coastal Company entered into the Supplemental Maintenance Services Agreement and the Supplemental Repair Services Agreement with the Engineering Development Company and the Qizhen Engineering Company, respectively, to revise the respective existing annual caps under the Maintenance Services Agreement and the Repair Services Agreement.

LISTING RULES IMPLICATIONS

As both the Engineering Development Company and the Qizhen Engineering Company are indirect non-wholly owned subsidiaries of Shenzhen Expressway (the intermediate controlling shareholder of the Company holding 73.98% of the total issued shares of the Company), they are associates of Shenzhen Expressway and therefore connected persons of the Company. Accordingly, the transactions contemplated under each of the Environment Enhancement Works Agreement and the Supplemental Agreements constitute connected transaction and continuing connected transactions for the Company under Chapter 14A of the Listing Rules, respectively.

For the Environment Enhancement Works Agreement, as one or more of the applicable percentage ratios in respect of the Environment Enhancement Works Agreement exceeds 0.1% but all of them are less than 5%, the transactions contemplated under the Environment Enhancement Works Agreement is exempt from the circular (including independent financial advice) and independent Shareholders' approval requirements and is only subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules.

For the Supplemental Agreements, the Company is required to re-comply with the relevant requirements under Chapter 14A of the Listing Rules in relation to the continuing connected transactions pursuant to Rule 14A.54 of the Listing Rules. The respective highest applicable percentage ratio of the revised annual caps under each of the Supplemental Agreements, on an annual basis, exceeds 0.1% but less than 5%, the respective transactions contemplated under the Supplemental Agreements are exempt from the circular (including independent financial advice) and independent Shareholders' approval requirements and are only subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules.

(I) ENVIRONMENT ENHANCEMENT WORKS AGREEMENT

After the open tender and bidding processes conducted through Shenzhen Sunshine Procurement Platform, Qizhen Engineering Company was selected as the winning bidder and entered into the Environment Enhancement Works Agreement with the Coastal Company (an indirect non wholly-owned subsidiary of the Company) on 28 August 2026 (after trading hours), the principal terms of which are set out as follows:

Parties	:	(i) Coastal Company; and
		(ii) Qizhen Engineering Company (as contractor)
Subject matter	:	Qizhen Engineering Company shall undertake the following enhancement works on the Coastal Expressway (Shenzhen Secion): the treatment of cement concrete slab distress at the inner plazas of the Qianhai Toll Station; the renewal of road markings, raised pavement markers and delineators along the mainline and ramps; the repainting of toll islands at the Qianhai, Dachan Bay, International Convention and Exhibition Center, Airport and Fuhai Toll Stations; the repainting of the toll canopy and the replacement of weather-resistant sealant at the Airport Toll Station; and the greening enhancement at the International Convention and Exhibition Center, Dachan Bay and Airport Toll Stations, as well as at the interchange of Moon Bay and the entrance ramps at Xixiang North, together with all other works incidental or related thereto.

Construction Period	:	2 months commencing from the commencement date specified in the commencement notice.
Contract price	:	The contract prices shall be RMB10,418,795.30. The Coastal Company intends to finance the contract price by way of its internal resources and/or external bank financing.
Basis of Determination of Contract Price	:	Through the open tender process conducted at Shenzhen Sunshine Procurement Platform, the Qizhen Engineering Company was selected as the winning bidder for the Environment Enhancement Works Agreement. In accordance with industry specifications, price information issued by government authorities and the actual conditions of the work quantities, and in conjunction with the tender-control price compiled by a third-party cost consultancy unit, the tender documents with maximum bid limits were prepared and published on Shenzhen Sunshine Procurement Platform; and 4 bidders participated in the open bidding process. After comprehensive consideration each of the bidder's bid price, technical capabilities and qualification status and other relevant factors, the bid was awarded to the Qizhen Engineering Company since it scored the highest. The contract price of RMB10,418,795.30 was the same as the bidding price provided by the Qizhen Engineering Company.
Advance Payment	:	The advance payment amount is 10% of the contract price payable by the Coastal Company to Qizhen Engineering Company after signing of the Environment Enhancement Works Agreement and provision of the performance guarantee by Qizhen Engineering Company.
Payment Arrangement	:	Incurred contract amount will be paid by the Coastal Company to Qizhen Engineering Company monthly, based on the construction progress, in the following manner: *Interim Measurement* The cut-off date is the 20th day of each month. Qizhen Engineering Company shall complete and submit its interim measurement application by the 25th day of each month; late submissions will not be accepted. The supervisor of the construction project shall review the application within 7 days, and the Coastal Company shall review it within 3 days. Interim measurement shall be implemented based on actual progress and proportional to the control quantities. Before completion and acceptance of any sub-item under the project, the total cumulative interim measured quantity shall not exceed 85% of its control quantity.

		Final Measurement After a sub-item is completed and all documentation of such sub-item is fully compiled, submitted, and accepted by both the supervisor of the construction project and the Coastal Company, up to 90% of the total quantity of such sub-item may be measured. After passing the hand-over acceptance, and Qizhen Engineering Company having submitted all qualified as-built documents and they are accepted by the supervisor of the construction project and the Coastal Company, up to 100% of the final sub-item measured quantity shall be measured, and payment shall be made up to 97% of the contract hand-over settlement amount, with 3% retained as quality guarantee fund.
Quality Guarantee Deposit and Defect Responsibility Period	:	3% of the contract hand-over settlement amount shall be retained as the quality guarantee deposit, in order to ensure the fulfillment of Qizhen Engineering Company's obligation to rectify defects during the defect liability period (1 year from the date of passing the hand-over acceptance).
Performance Guarantee	:	Within 30 days after the signing of the Environment Enhancement Works Agreement, Qizhen Engineering Company shall provide a performance guarantee in the amount equivalent to 10% of the contract price in the form of cash (or cheque), bank guarantee or other legal means. Coastal Company shall refund the performance guarantee to Qizhen Engineering Company within 28 days after the issuance of the project acceptance certificate.
Effectiveness	:	The Environment Enhancement Works Agreement shall become effective upon Qizhen Engineering Company having provided the performance guarantee and the parties having signed and stamped the contract.

(II) SUPPLEMENTAL AGREEMENTS

References are made to the Company's announcements dated 30 June 2025 and 29 July 2025 in relation to, among others:

(i) the Maintenance Services Agreement dated 30 June 2025 entered into between the Coastal Company and the Engineering Development Company in relation to the provision of the Maintenance Services to the Coastal Company, for a term of three years commencing from 1 July 2025; and

(ii) the Repair Services Agreement dated 29 July 2025 entered into between the Coastal Company and the Qizhen Engineering Company in relation to the provision of the Repair Services to the Coastal Company, for a term of three years commencing from 30 July 2025.

As set out in the section headed "*Basis for Determining the Revised Annual Caps*" in this announcement, the Board anticipates that the existing annual caps under each of the Maintenance Services Agreement and the Repair Services Agreement will not be sufficient to meet the estimated transaction amounts for the year ending 31 December 2026 thereunder. Accordingly, on 28 August 2026, the Coastal Company entered into the Supplemental Maintenance Services Agreement and the Supplemental Repair Services Agreement with the Engineering Development Company and the Qizhen Engineering Company, respectively, to revise the respective existing annual caps under the Maintenance Services Agreement and the Repair Services Agreement as follows:

(A) Supplemental Maintenance Services Agreement

Historical Transaction Amounts

The historical transaction amounts under the Maintenance Services Agreement are set out as follows. As at the date of this announcement, the actual transaction amounts have not exceeded the existing annual caps under the Maintenance Services Agreement.

	For the period from 1 July 2025 to 31 December 2025 *(RMB million)*	For the period from 1 January 2026 to 30 June 2026 *Note* *(RMB million)*
Service fees paid by the Coastal Company to the Engineering Development Company	7.05	7.58

Note: The data is unaudited and is only an estimated figure based on the information currently available to the Company as at the date of this announcement.

Revised Annual Caps

Pursuant to the Supplemental Maintenance Services Agreement, the existing annual caps are revised as follows:

	For the year ending 31 December 2026 *(RMB million)*	For the year ending 31 December 2027 *(RMB million)*	For the period from 1 January 2028 to 30 June 2028 *(RMB million)*
Existing annual cap	14.13	14.13	7.07
Revised annual cap	15.78	14.13	7.07

(B) Supplemental Repair Services Agreement

Historical Transaction Amounts

The historical transaction amounts under the Repair Services Agreement are set out as follows. As at the date of this announcement, the actual transaction amounts have not exceeded the existing annual caps under the Repair Services Agreement.

	For the period from 30 July 2025 to 31 December 2025 *(RMB million)*	For the period from 1 January 2026 to 30 June 2026 [Note] *(RMB million)*
Service fees paid by the Coastal Company to the Qizhen Engineering Company	6.47	3.80

Note：The data is unaudited and is only an estimated figure based on the information currently available to the Company as at the date of this announcement.

Revised Annual Caps

Pursuant to the Supplemental Repair Services Agreement, the existing annual caps are revised as follows:

	For the year ending 31 December 2026 *(RMB million)*	For the year ending 31 December 2027 *(RMB million)*	For the period from 1 January 2028 to 29 July 2028 *(RMB million)*
Existing annual cap	12.99	12.99	6.50
Revised annual cap	15.94	12.99	6.50

Except for the revision to the respective existing annual caps, all other terms and conditions of the Maintenance Services Agreement and the Repair Services Agreement remain unchanged.

Basis for Determining the Revised Annual Caps

As disclosed in the Company's announcements dated 30 June 2025 and 29 July 2025, the relevant contractors of the Maintenance Services Agreement and the Repair Services Agreement were selected through open tender process, and the respective estimated annual service fees under the said agreements are determined with reference to the following factors:

(i) the relevant policies related to construction pricing and construction budget in Guangdong Province and Shenzhen City, such as Regulations for Preparing Guangdong Province Highway Maintenance Project Budget*《廣東省公路養護工程預算編制辦法》, Budget Quota for Highway Maintenance Project in Guangdong Province* 《廣東省公路養護工程預算定額》, Shenzhen Municipal Repair Engineering Consumption Standard (2020)* 《深圳市市政維修工程消耗量標準》(2020), Shenzhen Construction Project Valuation Rate Standard* 《深圳市建設工程計價費率標準》 and Guangdong Province Transportation Construction Project Main Purchased Materials Information Price List* 《廣東省交通建設工程主要外購材料信息價表》; which determined the maximum bid limits for each of the Maintenance Services Agreement and the Repair Services Agreement; and

(ii) the outcome of open tendering and bidding processes conducted through Shenzhen Sunshine Procurement Platform, in which the bidders' quoted prices, technical capabilities, and credibility were comprehensively considered.

Relevant government authorities of Guangdong Province and Shenzhen City have recently issued several work plans for improving the quality of urban appearance and environment in Shenzhen, as well as relevant work arrangements in the transportation sector (the "**Work Plans**"), which aim to enhance the quality of urban appearance and environment of Shenzhen, improve the environment in the surrounding areas of key transportation hubs such as expressways, rectify problems existing in road surfaces, greenery, facilities and other aspects, and further safeguard the sound operating condition of expressways.

To implement the requirements of the Work Plan, the Coastal Company has to increase the time and frequency of road cleaning and maintenance, strengthen comprehensive repairs to damaged road surface areas, cleaning, repainting, and maintaining transportation facilities, and carry out intensive relocation and integration of signage facilities such as traffic signs and road signs that meet the conditions for consolidation of Coastal Expressway (Shenzhen Section) during 2026. These measures will increase the Maintenance Services and Repair Services required for 2026.

In reaching the revised annual caps for the year ending 31 December 2026, the Company has (i) considered the respective historical transaction amounts under the Maintenance Services Agreement and the Repair Services Agreement; and (ii) reviewed the existing conditions and status of the Coastal Expressway (Shenzhen Section) and its transportation facilities, assessed the additional Maintenance Services and Repair Services required by the Coastal Expressway (Shenzhen Section) necessitated by the implementation of the Work Plan; and estimated the extra service fees required for the additional Maintenance Services and Repair Services based on the unit fees per unit/service previously agreed under the relevant bidding documents and the Maintenance Services Agreement and the Repair Services Agreement. As the Work Plan is expected to be implemented and completed within 2026, no adjustment was made to the respective existing annual caps for year 2027 and the relevant period of 2028 under the Supplemental Maintenance Services Agreement and the Supplemental Repair Services Agreement. The Company will continue to monitor the situation and make further announcement(s) as and when appropriate.

Internal Control Measures

In order to ensure that the pricing mechanism and terms of the Maintenance Services Agreement and the Repair Services Agreement (as revised and supplemented by the Supplemental Maintenance Services Agreement and the Supplemental Repair Services Agreement) are fair and reasonable and no less favourable than the terms offered by independent third parties and the respective revised annual caps will not be exceeded, the Group has established a series of internal control procedures, namely:

(i) the Maintenance Services Agreement and the Repair Services Agreement were awarded to the relevant contractor under an open tender process in accordance with the requirements of relevant laws and regulations of the PRC;

(ii) the management of the Company closely monitors the continuing connected transactions under each of the Maintenance Services Agreement and the Repair Services Agreement (as revised and supplemented by the Supplemental Maintenance Services Agreement and the Supplemental Repair Services Agreement) not exceeding the respective revised annual caps thereunder. In the event the revised annual caps are expected to be exceeded, the Board will further revise the revised annual caps and comply with the applicable Listing Rules accordingly;

(iii) the Group's audit committee will convene meetings every year to discuss and assess the implementation of the continuing connected transactions of the Group;

(iv) the external auditors of the Group will conduct a year-end audit for each financial year, and will issue their conclusion and letter to the Board in relation to the annual caps of the continuing connected transactions of the Group conducted during the preceding financial year pursuant to the Listing Rules; and

(v) in accordance with the Listing Rules, the independent non-executive Directors will conduct an annual review with respect to the continuing connected transactions of the Group throughout the preceding financial year and give confirmation on the transaction amounts and terms of the transactions in each annual report of the Group.

(III) REASONS FOR AND BENEFITS OF ENTERING INTO THE ENVIRONMENT ENHANCEMENT WORKS AGREEMENT AND THE SUPPLEMENTAL AGREEMENTS

Environment Enhancement Works Agreement

The investment, construction, operation and maintenance of expressways is one of the Group's principal businesses. The entering into of the Environment Enhancement Works Agreement will help to enhance the transportation facilities and service level of the Coastal Expressway (Shenzhen Section), and strengthen the core competitiveness of the Group in the toll road industry, which is in line with the development strategy of the Group.

The Qizhen Engineering Company was selected as the winning bidder for the Environment Enhancement Works Agreement as it ranked first with the highest overall score among the bidders in the tenders through an open tender and bidding process which is regulated by the bidding laws and regulations in the PRC. The Qizhen Engineering Company is specialised in highway repair business and possesses the relevant expertise and qualification and has been providing daily repair services for Coastal Expressway (Shenzhen Section). By entering into the Environment Enhancement Works Agreement, the Coastal Company will continue to enjoy the consistent services provided by Qizhen Engineering Company and can ensure the smooth and normal operation of the Coastal Expressway (Shenzhen Section).

Supplemental Agreements

The operation and management of the Coastal Expressway (Shenzhen Section) form part of the principal business of the Company. The increase in fees of the Maintenance Services and Repair Services for the Coastal Expressway (Shenzhen Section) for the year ending 31 December 2026 is mainly due to the implementation of the relevant requirements under the Work Plan, involving enhanced road cleaning and maintenance, comprehensive repair works, upgrading of transportation facilities and greening improvements. By entering into the Supplemental Agreements, the Coastal Company will be able to secure the continued provision of specialised and reliable services by the Engineering Development Company and the Qizhen Engineering Company, thereby ensuring the smooth, safe and stable operation of the Coastal Expressway (Shenzhen Section), maintaining its service quality and compliance with relevant regulatory and policy requirements, and safeguarding the long-term operational efficiency and asset value of the Coastal Expressway (Shenzhen Section).

The Directors (including all independent non-executive Directors but excluding Ms. Guiping ZHAO*) consider that (i) each of the Environment Enhancement Works Agreement and the Supplemental Agreements was entered into on normal commercial terms and in the ordinary and usual course of business of the Group, and (ii) terms of each of the Environment Enhancement Works Agreement and the Supplemental Agreement (including the respective revised annual caps thereunder) are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

Despite Ms. Guiping ZHAO*, a non-executive Director, has no material interest in the transactions under the Environment Enhancement Works Agreement and the Supplemental Agreements, given that as at the date of this announcement, Ms. Guiping ZHAO* is a senior management of Shenzhen Expressway who concurrently acts as the chief accountant and secretary to the board of directors of Shenzhen Expressway, she has abstained from voting on the relevant Board resolutions approving all aforesaid agreements as well as the transactions contemplated thereunder out of prudence for corporate governance. Save as disclosed in this announcement, no Director is required to abstain from voting on the relevant Board resolutions approving any of the aforesaid agreements.

(IV) INFORMATION OF THE PARTIES

The Group

The Group is principally engaged in the expressway business, with its development strategy focusing on the development of infrastructure and related businesses in the Greater Bay Area as well as land development and utilisation along expressway.

Coastal Company

The Coastal Company is owned as to 51% and 49% by the Company and Shenzhen Expressway, respectively. Its principal business is the investment, construction and operation of Coastal Expressway (Shenzhen Section).

Engineering Development Company

The Engineering Development Company is a company incorporated in the PRC which is indirectly owned as to 60% by Shenzhen Expressway and directly owned as to 40% by Mr. Cui Gang*, a third party independent of and not connected with the Company and its connected persons and their respective associates. Its principal business is the provision of services of road maintenance, electrical and mechanical maintenance, tow truck rescue, cleaning, landscaping maintenance and property maintenance.

Qizhen Engineering Company

The Qizhen Engineering Company is a company incorporated in the PRC which is indirectly owned as to 60% by Shenzhen Expressway and directly owned as to 40% by Mr. Cui Gang*, a third party independent of and not connected with the Company and its connected persons and their respective associates. The principal business of the Qizhen Engineering Company is the provision of services of municipal facility management; engineering management; road management and maintenance; roadbed and road surface maintenance operations and construction specialized operations.

(V) LISTING RULES IMPLICATIONS

As both the Engineering Development Company and the Qizhen Engineering Company are indirect non-wholly owned subsidiaries of Shenzhen Expressway (the intermediate controlling shareholder of the Company holding 73.98% of the total issued shares of the Company), they are associates of Shenzhen Expressway and therefore connected persons of the Company. Accordingly, the transactions contemplated under each of the Environment Enhancement Works Agreement and the Supplemental Agreements constitute connected transactions and continuing connected transactions for the Company under Chapter 14A of the Listing Rules, respectively.

For the Environment Enhancement Works Agreement, as one or more of the applicable percentage ratios in respect of the Environment Enhancement Works Agreement exceeds 0.1% but all of them are less than 5%, the transactions contemplated under Environment Enhancement Works Agreement is exempt from the circular (including independent financial advice) and independent Shareholders' approval requirements and is only subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules.

For the Supplemental Agreements, the Company is required to re-comply with the relevant requirements under Chapter 14A of the Listing Rules in relation to the continuing connected transactions pursuant to Rule 14A.54 of the Listing Rules. The respective highest applicable percentage ratio of the revised annual caps under each of the Supplemental Agreements, on an annual basis, exceeds 0.1% but less than 5%, the respective the transactions contemplated under the Supplemental Agreements are exempt from the circular (including independent financial advice) and independent Shareholders' approval requirements and are only subject to the reporting and announcement requirements under Chapter 14A of the Listing Rules.

DEFINITIONS

"Board"	the board of Directors of the Company
"Coastal Company"	Shenzhen Guangshen Coastal Expressway Investment Company Limited* (深圳市廣深沿江高速公路投資有限公司), a company incorporated in the PRC with limited liability, the equity interest of which is currently held as to 51% and 49% by the Company and Shenzhen Expressway, respectively
"Coastal Expressway (Shenzhen Section)"	the Shenzhen section of Guangshen Coastal Expressway, which comprises of Coastal Phase I and Coastal Phase II
"Coastal Phase I"	Phase I of Coastal Expressway (Shenzhen Section), on the main line of Coastal Expressway (Shenzhen Section), the toll mileage is approximately 30.9 km and was opened to traffic on 28 December 2013
"Coastal Phase II"	Phase II of Coastal Expressway (Shenzhen Section) which includes two parts, being the construction of the interchange of the International Convention and Exhibition Center which was completed and opened to traffic in 2019 and the construction of the connection lane on the Shenzhen side of Shenzhen-Zhongshan Link which has total length of approximately 5.7 km and was opened to traffic in June 2024
"Company"	Shenzhen Investment Holdings Bay Area Development Company Limited (深圳投控灣區發展有限公司), a company incorporated in the Cayman Islands with limited liability, the shares of which are listed on the Stock Exchange (Stock Codes: 737 (HKD Counter) and 80737 (RMB Counter))
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Engineering Development Company"	Shenzhen Expressway Engineering Development Limited* (深圳高速工程發展有限公司), a company incorporated in the PRC and an indirect non-wholly owned subsidiary of Shenzhen Expressway
"Environment Enhancement Works Agreement"	the Shenzhen major roadside environment enhancement works agreement dated 28 August 2026 entered into between the Coastal Company and Qizhen Engineering Company
"Greater Bay Area"	Guangdong-Hong Kong-Macao Greater Bay Area
"Group	the Company and its subsidiaries

"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Maintenance Services"	has the meaning as defined in the Company's announcement dated 30 June 2025
"Maintenance Services Agreement"	the 2025-2028 Coastal Expressway (Shenzhen Section) maintenance services agreement dated 30 June 2025 entered into between the Coastal Company and the Engineering Development Company in relation to the provision of the Maintenance Services to the Coastal Expressway (Shenzhen Section), for a term of three years commencing from 1 July 2025, details of which are set out in the Company's announcement dated 30 June 2025
"PRC" or "China"	the People's Republic of China
"Qizhen Engineering Company"	Guangdong Qizhen Highway Engineering Limited* (廣東啟振公路工程有限公司), a company incorporated in the PRC and a wholly-owned subsidiary of the Engineering Development Company
"Repair Services"	has the meaning as defined in the Company's announcement dated 29 July 2025
"Repair Services Agreement"	the 2025-2028 Coastal Expressway (Shenzhen Section) repair services agreement dated 29 July 2025 entered into between the Coastal Company and the Qizhen Engineering Company in relation to the provision of the Repair Services to the Coastal Expressway (Shenzhen Section), for a term of three years commencing from 30 July 2025, details of which are set out in the Company's announcement dated 29 July 2025
"RMB"	Renminbi, the lawful currency of the PRC
"Shareholder(s)"	shareholder(s) of the Company
"Shenzhen Expressway"	Shenzhen Expressway Corporation Limited, a joint stock limited company incorporated in the PRC with limited liability, the H shares of which are listed on the Main Board of the Stock Exchange (Stock Code: 00548) and the A shares of which are listed on the Shanghai Stock Exchange (Security Code: 600548)
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Supplemental Agreements"	Supplemental Maintenance Services Agreement and Supplemental Repair Services Agreement

"Supplemental Maintenance Services Agreement"	the supplemental agreement dated 28 August 2026 entered into between the Coastal Company and the Engineering Development Company to revise the existing annual cap under the Maintenance Services Agreement
"Supplemental Repair Services Agreement"	the supplemental agreement dated 28 August 2026 entered into between the Coastal Company and Qizhen Engineering Company to revise the existing annual cap under the Repair Services Agreement
"%"	per cent

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

Hong Kong, 28 August 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*, Mr. Xuan WANG* and Mr. Yu HAO*; and three Independent Non-executive Directors namely, Mr. Yu Lung CHING, Mr. Tony Chung Nin KAN and Mr. Peng XUE*.*

** For identification purpose only*