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Shenzhen International Holdings Limited  
深圳國際控股有限公司  
(Incorporated in Bermuda with limited liability)  
(Stock Code: 00152)

**VOLUNTARY ANNOUNCEMENT**  
**UPDATES ON THE TRANSFORMATION AND UPGRADING OF**  
**SOUTH CHINA LOGISTICS PARK PHASE I**

**LAND USE RIGHTS OF PHASE 2 OF THE RESERVED LAND (STAGE 1)**

References are made to the announcements of the Company dated 31 October 2023, 30 December 2024, 25 July 2025 and 28 December 2025 (the “**Announcements**”) in relation to, among other things, (1) the entering into of the Land Preparation Agreement among the Group, the Shenzhen Longhua City Renewal and Land Development Bureau\* (深圳市龍華區城市更新和土地整備局), the Shenzhen Longhua Minzhi Subdistrict Office\* (深圳市龍華區民治街道辦事處) and the Longhua Administration Bureau in relation to the consolidation and preparation of the land parcel for Phase I of South China Logistics Park with a site area of approximately 530,000 square meters (the “**South China Logistics Park Transformation Project**”), pursuant to which all parties agreed to implement the project via a comprehensive approach which involves monetary compensation and reservation of land, where the Group as the original owner of the land use rights, is allowed to reserve for use the Reserved Land of approximately 108,749 square meters within the South China Logistics Park; (2) the relevant arrangement in respect of phase 1 of the Reserved Land (i.e. the land with plot number 02-20-04) being approved by Longhua Government at the end of 2024, and the entering into of the Land Transfer Agreement regarding the transfer of this plot of land between South China Logistics and the Longhua Administration Bureau in July 2025; and (3) the relevant arrangement in respect of phase 2 of the Reserved Land (stage 1) (i.e. the land with plot number 02-20-02) being approved by Longhua Government at the end of 2025. Unless otherwise stated, capitalized terms in this announcement shall have the same meanings as those defined in the Announcements.

In December 2025, Longhua Administration Bureau announced that phase 2 of the Reserved Land (stage 1) of the South China Logistics Park Transformation Project (i.e. the land with plot number 02-20-02) has obtained approval from the Longhua Government and will commence related works for land provision. The Group has recognized profits from land consolidation and preparation of this plot of land in the year 2025.

Recently, the Group entered into the land use right transfer agreement (the “**Phase 2 Land Transfer Agreement (Stage 1)**”) with the Longhua Administration Bureau for this plot of land. The site area of this plot of land is approximately 25,008 square meters, the stipulated gross floor area is 145,940 square meters, and the transfer price for the land use rights is approximately RMB287 million.

The major terms of the Phase 2 Land Transfer Agreement (Stage 1) are as follows:

Transferor	:	Longhua Administration Bureau
Transferee	:	Longshen International Real Estate (Shenzhen) Limited* (龍深國際置業(深圳)有限公司), a wholly-owned subsidiary of the Company
Land parcel number	:	A808-0034
Land use	:	Type 2 residential land
Land site area	:	Approximately 25,008 square meters
Stipulated gross floor area	:	145,940 square meters (comprising residential units of 137,240 square meters and nursery of 7,800 square meters, etc.)
Term	:	70 years
Land use right transfer price	:	Approximately RMB287 million
Payment terms	:	Lump sum payment of the land use right transfer price

The planned functions of the land involved in the South China Logistics Park Transformation Project have been gradually shifted from solely logistics and warehouse purposes to a comprehensive land use centered on the digital economy industry, complemented by high-end commercial and residential functions. Under the new plan, the land use rights of the Reserved Land will be confirmed and acquired in phases and developed in stages to gradually realize gains from land value appreciation and land development.

The execution of the Phase 2 Land Transfer Agreement (Stage 1) marks another phased progress in the transformation and upgrading of South China Logistics Park. The Group will make every effort to accelerate the development and construction of this plot of land and to develop a high-quality flagship residential project, so as to facilitate the timely receipt of sales proceeds and recovery of cash flow. In addition, the Group will actively expedite the obtaining of land use rights for the remaining Reserved Land, while proceeding with the orderly development and construction of the Reserved Land to realize a closed-loop business model of “Investment, Construction, Operation and Transformation”. This will provide strong momentum for the Group’s long-term sustainable development.

By order of the Board  
**Shenzhen International Holdings Limited**  
**Liu Wangxin**  
*Joint Company Secretary*

26 March 2026

*As at the date of this announcement, the Board consists of Mr. Li Haitao, Mr. Liu Zhengyu, Mr. Wang Peihang and Ms. Liu Xiuli as executive Directors, Mr. Cai Xiaoping as non-executive Director and Mr. Pan Chaojin, Dr. Zeng Zhi, Dr. Wang Guowen and Professor Ding Chunyan as independent non-executive Directors.*

*\* The English translation is provided for identification purpose only.*