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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)



深圳高速公路集團股份有限公司  
SHENZHEN EXPRESSWAY CORPORATION LIMITED  
(a joint stock limited company incorporated in the People's  
Republic of China with limited liability)  
(Stock Code: 00548)

## **DISCLOSEABLE TRANSACTION**

### **JOINT ANNOUNCEMENT**

## **SZ EXPRESSWAY'S SUBSCRIPTION OF THE STRUCTURED DEPOSIT PRODUCT**

### **SUBSCRIPTION OF THE STRUCTURED DEPOSIT PRODUCT**

The respective boards of directors of SZ International and SZ Expressway (a subsidiary owned by SZ International as to approximately 47.30%) announce that SZ Expressway subscribed the Structured Deposit Product of RMB1.2 billion on 1 April 2026.

### **LISTING RULES IMPLICATIONS**

For SZ International and SZ Expressway, as one or more of the applicable percentage ratios in respect of the subscription of the Structured Deposit Product exceeds 5% but are all less than 25%, the subscription constitutes a discloseable transaction of SZ International and SZ Expressway, respectively. Each of SZ International and SZ Expressway are therefore required to comply with the reporting and announcement requirements but are exempt from the shareholders' approval requirement under Chapter 14 of the Listing Rules.

### **SUBSCRIPTION OF THE STRUCTURED DEPOSIT PRODUCT**

The respective board of directors of SZ International and SZ Expressway announce that SZ Expressway subscribed the Structured Deposit Product of RMB1.2 billion on 1 April 2026.

The principal terms of the Structured Deposit Product are as follows:

Subscription date	:	1 April 2026
Subscriber	:	SZ Expressway
Issuing bank	:	Bank of China
Product name	:	RMB Structured Deposit Product 【CSDVY202615172】
Product yield type	:	principal-guaranteed with floating returns
Term of product	:	89 days from 3 April 2026 to 1 July 2026
Subscription amount	:	RMB1.2 billion
Range of return rate	:	0.6% or 2.36%

## **REASONS FOR AND BENEFITS OF THE SUBSCRIPTION OF THE STRUCTURED DEPOSIT PRODUCT**

The Structured Deposit Product subscribed by SZ Expressway is a principal-guaranteed product with controllable risks. The subscription of the Structured Deposit Product by SZ Expressway was carried out under the premise of ensuring that there is no impact on the investment plan for the proceeds raised through the A Shares Issuance and guaranteeing the safety of such proceeds. By making reasonable use of a portion of the temporarily idle raised proceeds for cash management, SZ Expressway can improve the efficiency of fund utilisation, better preserve and increase the value of the proceeds, and enhance its overall returns.

In light of the above, the respective boards of directors of SZ International and SZ Expressway are of the view that the transaction in relation to the subscription of the Structured Deposit Product is on normal commercial terms, fair and reasonable and in the interest of SZ International, SZ Expressway and their respective shareholders as a whole.

## **GENERAL INFORMATION OF THE PARTIES**

### **SZ Expressway**

SZ Expressway and its subsidiaries are principally engaged in the investment, construction, operation and management of toll highways and general-environmental protection business.

### **SZ International**

SZ International and its subsidiaries are principally engaged in logistics, toll road, port and general-environmental protection businesses. SZ International perceives the Guangdong-Hong Kong-Macao Greater Bay Area, the Yangtze River Delta, the Beijing-Tianjin-Hebei areas and

major logistics gateway cities as key strategic regions. Through investment, mergers and acquisitions, restructuring and consolidation, it focuses on the investment, construction and operation of logistics infrastructure in the four major areas of “Inland Port Networking, Logistics Parks, Air Cargo and Railway Freight Logistics Infrastructure” (including inland ports, urban integrated logistics parks, air cargo terminals and railway logistics terminals) and toll roads. It provides its customers with value-added logistics services including intelligent warehouse and integrated cold chain warehousing, and also expanded its business segments to include the comprehensive development of land related to the “logistics + commerce” industries as well as the investment in and operation of general-environmental protection business.

**Bank of China**

Bank of China Limited is a bank established in the PRC. Its A shares are listed on the Shanghai Stock Exchange (Stock Code: 601988) and its H shares are listed on the Hong Kong Stock Exchange (Stock Code: 03988). Bank of China is the Shenzhen Fujian Building branch of Bank of China Limited.

To the best of the knowledge, information and belief of the respective directors of SZ International and SZ Expressway, having made all reasonable enquiries, each of Bank of China and its ultimate beneficial owner(s) is a third party independent of SZ International, SZ Expressway and their respective connected persons.

**LISTING RULES IMPLICATIONS**

For SZ International and SZ Expressway, as one or more of the applicable percentage ratios in respect of the subscription of the Structured Deposit Product exceeds 5% but are all less than 25%, the subscription constitutes a discloseable transaction of SZ International and SZ Expressway, respectively. Each of SZ International and SZ Expressway are therefore required to comply with the reporting and announcement requirements but are exempt from the shareholders’ approval requirement under Chapter 14 of the Listing Rules.

**DEFINITIONS**

In this joint announcement, unless the context otherwise requires, the following expressions have the following meanings:

- “A Shares Issuance”                      Issuance of 357,085,801 new A shares by SZ Expressway to specific targets with proceeds of approximately RMB4.7 billion which was completed on 27 March 2025
  
- “Bank of China”                              Shenzhen Fujian Building branch of Bank of China Limited
  
- “Hong Kong”                                 the Hong Kong Special Administrative Region of the PRC

“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Structured Deposit Product”	the structured deposit product of RMB1.2 billion with a term of 89 days subscribed by SZ Expressway on 1 April 2026 from Bank of China
“SZ 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 Hong Kong Stock Exchange (Stock Code: 00548) and the A shares of which are listed on the Shanghai Stock Exchange (Stock Code: 600548)
“SZ International”	Shenzhen International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Hong Kong Stock Exchange (Stock Code: 00152)
“%”	per cent

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

By Order of the Board  
**Shenzhen Expressway Corporation Limited**  
**Zhao Gui Ping**  
*Company Secretary*

1 April 2026

*As at the date of this joint announcement, the board of directors of SZ International 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.*

*As at the date of this joint announcement, the directors of Shenzhen Expressway consists of Mr. XU En Li, Mr. LIAO Xiang Wen, Mr. YAO Hai and Ms. JIN Zhen Yuan as executive directors, Mr. HOU Sheng Hai, Mr. CHEN Yun Jiang, Ms. WU Yan Ling and Ms. ZHANG Jian as non-executive directors and Mr. LI Fei Long, Mr. MIAO Jun, Mr. XU Hua Xiang and Mr. YAN Yan as independent non-executive directors.*