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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 CAPITAL INCREASE OF AN ASSOCIATE

Reference is made to the voluntary announcements of Shenzhen International Holdings Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) dated 28 August 2025 and 18 December 2025 (the “**Announcements**”), in relation to, among other things, (i) the capital increase of an associate of the Company, Shenzhen Airlines, to be implemented in phases and totalling RMB16,000 million, in which the Group has decided not to participate; and (ii) the introduction of Kunhang Investment as a new investor to Shenzhen Airlines through a public tender and the agreement in relation to the First-stage Capital Increase signed on 18 December 2025. Unless otherwise stated, capitalized terms in this announcement shall have the same meanings as those defined in the Announcements.

The Company hereby announces that, following the completion of the First-stage Capital Increase, the relevant parties intend to enter into a capital increase agreement regarding the second-stage capital increase in the near future. Pursuant thereto, Air China and Kunhang Investment will contribute approximately RMB6,078 million and approximately RMB5,840 million, respectively, to subscribe for the newly increased registered capital of Shenzhen Airlines (the “**Second-stage Capital Increase**”). The Group will not participate in the Second-stage Capital Increase.

Upon completion of the Second-stage Capital Increase, the Group’s equity interest in Shenzhen Airlines will be diluted from 28.0866% to 12.3655%, while Air China and Kunhang Investment will hold 51% and 36.6345% of the equity interest in Shenzhen Airlines respectively. The composition, number of seats and decision-making mechanism of the board of directors of Shenzhen Airlines will remain unchanged, and Shenzhen Airlines will continue to be an associate of the Company. The capital increase plan of Shenzhen Airlines in the aggregate amount of RMB16,000 million is expected to be fully implemented upon completion of the Second-stage Capital Increase.

The Company will publish further announcement(s) in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as and when appropriate if there are any material developments in relation to the Capital Increase.

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

5 June 2026

As at the date of this announcement, the board of directors of the Company 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.