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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)

JOINT ANNOUNCEMENT

ADJUSTMENT TO AMOUNT AND USE OF PROCEEDS FROM THE ISSUANCE OF A SHARES TO SPECIFIC TARGETS UNDER THE SPECIFIC MANDATE

Reference is made to (i) the joint announcement (the “**Joint Announcement**”) of Shenzhen International and Shenzhen Expressway (a subsidiary indirectly owned as to approximately 51.56% by Shenzhen International) dated 26 July 2024; (ii) Shenzhen International’s circular (“**Shenzhen International’s Circular**”) dated 23 August 2024; and (iii) Shenzhen Expressway’s circular dated 23 August 2024 (“**Shenzhen Expressway’s Circular**”) in relation to, among others, Shenzhen Expressway will seek for its shareholders’ approval on the extension of the validity period of the Resolutions and the Specific Mandate in respect of the Issuance to 20 September 2025 in its upcoming EGM and Class Meetings to be convened on 20 September 2024, and Shenzhen International will seek for its shareholders’ approval on the Deemed Disposal derived from the extension of the validity period of the Resolutions and the Specific Mandate in respect of the Issuance at the SGM to be convened on 19 September 2024. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Joint Announcement.

As disclosed in the Joint Announcement, Shenzhen International’s Circular and Shenzhen Expressway’s Circular, on 25 January 2024, the board of directors of Shenzhen Expressway agreed to reduce the total proceeds to be raised from the Issuance from not exceeding RMB6.5 billion to not exceeding RMB4.9 billion, and correspondingly reduce the amount of funds to be used for repaying interest-bearing debts from RMB1.9 billion to RMB0.3 billion pursuant to the Specific Mandate granted by its shareholders on 20 September 2023.

In order to smoothly promote the Issuance, and considering the actual situation of Shenzhen Expressway, on 30 August 2024, the board of directors of Shenzhen Expressway agreed to further reduce the total proceeds to be raised from the Issuance to not exceeding RMB4,702.82 million, and correspondingly further reduce the amount of proceeds to be used for repaying interest-bearing debts to RMB102.82 million pursuant to the Specific Mandate granted by its shareholders on 20 September 2023 (the “**Downward Adjustment**”). In accordance with the said Downward Adjustment and the relevant requirements of the CSRC

and the Shanghai Stock Exchange, the authorized person(s) will rely on the authorization granted by the shareholders and the board of directors of Shenzhen Expressway, to decide, handle and process the revision and update of Shenzhen Expressway's application documents in relation to the Issuance.

The Downward Adjustment is within the scope of the Specific Mandate granted by the shareholders of Shenzhen Expressway on 20 September 2023, and would not affect the maximum limit of the proceeds to be raised (i.e. no more than RMB6.5 billion (inclusive)) under the proposal of the Issuance, which the extension of the validity period is subject to the approval of the shareholders of Shenzhen Expressway at the EGM and Class Meetings. Within the scope of the Specific Mandate approved by the shareholders of Shenzhen Expressway, Shenzhen Expressway's board of directors may, based on a comprehensive consideration of various factors such as the external market environment and actual situation of Shenzhen Expressway, appropriately adjust the plan of the Issuance at its discretion.

Save for the aforesaid, the other information contained in Shenzhen International's Circular and Shenzhen Expressway's Circular remains unchanged. The shareholders of Shenzhen International and/or Shenzhen Expressway should read this joint announcement together with Shenzhen International's Circular and/or Shenzhen Expressway's Circular.

The Downward Adjustment does not affect the SGM notice and proxy form dispatched by Shenzhen International on 23 August 2024 nor the EGM notice, Class Meeting notices and the related proxy forms dispatched by Shenzhen Expressway on 23 August 2024. The aforesaid documents shall remain unchanged and valid.

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
Joint Company Secretary

30 August 2024

As at the date of this joint announcement, the board of directors of Shenzhen International consists of Messrs. Li Haitao, Liu Zhengyu, Wang Peihang and Dr. Dai Jingming 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 board of directors of Shenzhen Expressway consists of Mr. LIAO Xiang Wen, Mr. YAO Hai and Mr. WEN Liang as executive directors, Mr. DAI Jing Ming, Ms. LI Xiao Yan and Mr. LÜ Da Wei 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.