

[For Immediate Release]

25 March 2019



Shenzhen International Holdings Limited  
深圳國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00152)

**Shenzhen International Announces 2018 Annual Results**  
***Revenue and Profit Achieved Record Highs***  
***Integrated Logistics Hub network formed in scale***

Financial Highlights:

- Revenue increased y-o-y by 12% to HK\$10.347 billion.
- Operating profit increased y-o-y by 50% to HK\$8,644 million.
- The Board recommended a final dividend of HK\$0.36 per share and a special dividend of HK\$0.7 per share, total dividend per share increased y-o-y by 6% to HK\$1.06.

(Hong Kong, 25 March 2019) **Shenzhen International Holdings Limited** (“Shenzhen International” or the “Company”, HKEx: 00152) announced the operating results of the Company and its subsidiaries (collectively the “Group”) for the year ended December 31, 2018 (the “Year”).

In 2018, the Group seized opportunities arising from “Guangdong-Hong Kong-Macao Greater Bay Area”, “One Belt One Road” and Yangtze River economic belt as well as rapid development of the domestic E-commerce and logistics industries, overcame the negative affect from China-United States Trade War, international and domestic economic slowdown and RMB exchange rate fluctuation. The Group continuously improved operational management and core business competitiveness, strived for business expansion according to the Group’s strategy and achieved satisfactory operating performance. In 2018, the Group’s revenue increased by 12% to HK\$10,347 million compared with the corresponding period of the previous year. In addition, the Government optioned to buy back 4 toll roads during the Year, the Group recorded one-off gain on asset disposal which contributed profit attributable to shareholders of approximately HK\$2,571 million, the Group’s operating profit and profit attributable to shareholders increased y-o-y by 50% and 10% to HK\$8,644 million and HK\$4,213 million respectively. Revenue and profit achieved record highs during the year. The Board recommended a final dividend of HK\$0.36 per share and a special dividend of HK\$0.70 per share. Total dividend per share for the Year is HK\$1.06, increased y-o-y by 6% with dividend payout ratio at 53%.

In 2018, the Group achieved recognitions in terms of reform and innovation. The Group was

awarded as “Shenzhen Top 100 Enterprises” in 2017 and “Guangdong First Class Enterprises” as well as “Guangdong Outstanding Enterprises” in 2018. The Group was also included in the list of “Double-Hundred Action” (“双百行动”) enterprises by the State Council and SASAC (State-owned Assets Supervision and Administration Commission of the State Council), being the only Hong Kong listed company among the included Shenzhen State-owned enterprises (“SOE”). In addition, the Group received the “First Prize of National Corporate Management Modernization Innovation Achievement” for its innovative achievements in Market Value Management. The Group was listed in the Hang Seng China-Affiliated Corporations Index in 2016, MSCI China Index, Hang Seng Stock Connect Big Bay Area Composite Index and Hang Seng High Dividend Yield Index in 2018, further enhancing the Group’s market influence.

The Group’s logistics business reported satisfactory growth during the Year. Shenzhen (Greater Bay area) logistics parks achieved stable growth in operating performance, with steady occupancy rate and improving rental income. As of the end of 2018, the Group has established presence in 22 logistics gateway cities, 12 projects commenced operation with satisfactory overall occupancy rate. Revenue and profits attributable to shareholders achieved satisfactory growth of 62% and 8.5 times compared with the corresponding period of the previous year, which symbolized that Integrated Logistics Hub has entered the “Development & Construction + Mature Operation” stage. Port business achieved growth in revenue with total throughput increased by 69%. Together with the new revenue and profit contribution from the Group’s first asset-light project, Shenzhen International Kanghuai E-commerce Centre, profit attributable to shareholders of logistic business increased by 25% to HK\$293 million compared with the corresponding period of the previous year.

For toll road business, most of the toll road projects recorded steady growth in traffic volume and toll revenue, in addition to the first full year revenue contribution from Changsha Ring Road and Yichang project, overall revenue and profit attributable to shareholders increased y-o-y by 13% and 32% to HK\$7,569 million and HK\$1,325 million respectively. During the Year, the Government optioned to buy back the 4 toll roads, the Group recognized one-off gain on asset disposal which contributed profit attributable to shareholders of approximately HK\$2,571 million. Since 2015, acquisitions of Shuiguan Expressway, Changsha Ring Road, Yichang Expressway and Coastal Expressway have increased the Group’s total toll mileage by 142 km, which compensated the toll mileage decrease as a result of the buy back.

During the Year, transformation and upgrading work of logistic parks as well as construction work of Qianhai Phase 1 Project were in smooth progress. The Group signed Memorandum of Cooperation on the 35,000 sqm GFA office area to further clarify the development model of “One Belt One Road” information port, laying the foundation for project construction and

operation. For Meilin Checkpoint Urban Renewal Project, the Group successfully introduced China Vanke as a strategic investor and partial land appreciation gains locked up in advance. The cooperation has formed a strong alliance upon complementary strengths, which will further enhance project quality and overall return. Phase 1 Project started sales and was satisfactory.

Shenzhen Airlines, an associate in which the Group holds 49% equity interest, recorded continual growth in passenger volume. Revenue increased by 13% to RMB31,100 million compared with the corresponding period of the previous year. Shenzhen Airlines contributed a profit of approximately HK\$469 million to the Group during the year.

Looking ahead, **Mr. Gao Lei, Chairman of Shenzhen International Holdings Limited** said, “The Group will seize opportunities arising from national strategies including “One Belt One Road”, “Guangdong-Hong Kong-Macao Greater Bay Area”, Qianhai Free trade zone and Yangtze River economic belt as well as rapid development of the domestic E-commerce and logistics industries and being included in the list of “Double-Hundred Action” (“双百行动”) enterprises by the State Council and SASAC (State-owned Assets Supervision and Administration Commission of the State Council) to implement the Integrated Logistics Hub strategy and accelerate development through project constructing or merger and acquisition under dual emphasis of light and heavy assets.

The Group will accelerate the Integrated Logistics Hub nationwide network development and explore in “Guangdong-Hong Kong-Macao Greater Bay Area”, Yangtze River Delta, Beijing-Tianjin and Hebei region and Pan-Bohai Rim regions as well as other major logistic gateway cities, and actively explore quality logistics merger and acquisition projects in domestic first-tier cities and overseas, especially in Greater Bay Area and Yangtze River Delta region. Meanwhile, the Group will accelerate the project construction work, with several projects expected to complete construction and commence operation in 2019 and 2020. The Group’s Liguang project land parcel, located in Shenzhen Longhua New Area and covering a land site area of 45,000 sqm, plans to start construction during the year to be developed into an intelligent logistic park to provide integrated services including transfer distribution, storage and other ancillary services. Planning and construction work of South China Logistic Park Phase 2 Project in progress, plan to construct an integrated high-end modern logistic service hub.

For toll road business, Shenzhen Expressway will actively seek potential merger and acquisition and restructuring opportunities, while further developing the environmental protection business and studying the geographic and business corporation synergy effect of

the existing projects and partners.

For transformation and upgrading of logistic parks, the Group will seized the opportunities of Shenzhen logistics parks' land use conversion and drive the transformation and upgrading work. For Qianhai project, the Group will strive to sign the remaining land consolidation and preparation compensation agreement, drive the construction and sales of Phase1 project and strive to maximize project value in the future. For Meilin Checkpoint Urban Renewal Project, the Group will actively promote Phase 1 Project sales and expect to contribute profit in 2019.

The Group strives to improve operational management through Mixed Ownership Reform, Long-term incentive and restraint mechanism, market-oriented reform, improving management control and performance evaluations policies etc. The Group will continue to drive the merger and acquisitions as well as management services output to support the business expansion of different segments with potential while balancing between future development and current operating results; in the meantime, strive for a better performance for the best interests of the shareholders.”

#### Shenzhen International Holdings Limited

Shenzhen International Holdings Limited is a company incorporated in Bermuda with limited liability and is a red chip company listed on the main board of the Stock Exchange of Hong Kong. The Group is the only offshore overall listing company and municipal state-owned enterprise to focuses on logistics business which is directly managed by the State-owned Assets Supervision and Administration Commission of the People's Government of Shenzhen Municipal (Indirectly holds approximately 44.81% equity through Shenzhen Investment Holdings Company Limited).

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