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If you have sold or transferred all your shares in **Shenzhen International Holdings Limited**, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES
AND TO BUY BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the AGM (as defined herein) of Shenzhen International Holdings Limited to be held at Picasso Room, B1 Level, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Wednesday, 13 May 2026 at 11:00 a.m. is set out on pages 14 to 17 of this circular.

Whether or not you are able to attend and vote at the AGM, you are requested to complete the accompanying form of proxy and return it to the branch share registrar of the Company, Tricor Investor Services Limited, at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the AGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

20 April 2026

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DEFINITIONS

In this circular, the following expressions have the meanings set out below unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be convened and held at Picasso Room, B1 Level, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Wednesday, 13 May 2026 at 11:00 a.m. (or any adjournment thereof)
“Audit Committee”	the audit committee of the Company
“Auditor”	the independent auditor of the Company from time to time
“Board”	the board of Directors
“Buy-back Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to buy back Shares not exceeding 10% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM
“Bye-Laws”	bye-laws of the Company, as amended and/or supplemented from time to time
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Shenzhen International Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the main board of the Stock Exchange (Stock Code: 00152)
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension to the Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the power of the Company to add to the Issue Mandate those Shares bought back by the Company pursuant to and in accordance with the Buy-back Mandate
“Group”	the Company and its subsidiaries

DEFINITIONS

“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to allot, issue and otherwise deal with new Shares not exceeding 20% of the total number of issued Shares as at the date of passing of the relevant resolution at the AGM
“Latest Practicable Date”	10 April 2026, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Nomination Committee”	the nomination committee of the Company
“SFC”	Securities and Futures Commission of Hong Kong
“SFO”	the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	the ordinary share(s) in the capital of the Company with a par value of HK\$1.00 each
“Shareholder(s)”	holder(s) of the Share(s)
“SIHCL”	Shenzhen Investment Holdings Company Limited (深圳市投資控股有限公司), a limited liability company established in the PRC and is wholly owned by State-owned Assets Supervision and Administration Commission of Shenzhen Municipal People’s Government (深圳市人民政府國有資產監督管理委員會)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Sustainability Committee”	the sustainability committee of the Company
“Takeovers Code”	the Hong Kong Code on Takeovers and Mergers published by the SFC

LETTER FROM THE BOARD



Shenzhen International Holdings Limited

深圳國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00152)

Executive Directors:

Li Haitao (*Chairman*)

Liu Zhengyu (*Chief Executive Officer*)

Wang Peihang

Liu Xiuli

Registered Office:

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

Non-executive Director:

Cai Xiaoping

Head Office and Principal

Place of Business:

Rooms 2206-2208, 22nd Floor

Greenfield Tower, Concordia Plaza

No.1 Science Museum Road

Tsimshatsui East

Kowloon

Hong Kong

Independent Non-executive Directors:

Pan Chaojin

Zeng Zhi

Wang Guowen

Ding Chunyan

20 April 2026

To the Shareholders

Dear Sirs or Madams,

**PROPOSALS FOR
RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO ISSUE SHARES
AND TO BUY BACK SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide information on the ordinary resolutions to be proposed at the AGM including (i) re-election of the retiring Directors; (ii) grant of the Issue Mandate (including the Extension to the Issue Mandate); and (iii) grant of the Buy-back Mandate, and to give you notice convening the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

At the AGM, Mr. Wang Peihang, Dr. Zeng Zhi and Professor Ding Chunyan will retire by rotation and, being eligible, will offer themselves for re-election as Directors in accordance with Bye-law 109(A) of the Bye-Laws.

Ms. Liu Xiuli was appointed as an executive Director with effect from 28 November 2025 and she will hold office until the AGM in accordance with Bye-law 100(B) of the Bye-Laws and, being eligible, will offer herself for re-election as a Director at the AGM.

The Nomination Committee has considered the annual confirmation of independence and evaluated the independence of the two retiring independent non-executive Directors, namely Dr. Zeng Zhi and Professor Ding Chunyan, against the criteria set out in Rule 3.13 of the Listing Rules. The Nomination Committee has confirmed that both independent non-executive Directors remain independent.

Dr. Zeng Zhi and Professor Ding Chunyan have consistently provided impartial and professional advice, fully demonstrating their capacity for independent judgment during their tenure. Leveraging their extensive experience in corporate governance, risk control, and sustainable development, they have played a significant role in enhancing the effectiveness of the Board governance and improving the compliance and risk management systems. Their contributions have provided significant support for the Group's strategic decision-making and have effectively strengthened the professional diversity of the Board in relevant fields.

Having considered the recommendations of the Nomination Committee, the Board believes that the respective educational backgrounds and professional experience of Mr. Wang Peihang, Ms. Liu Xiuli, Dr. Zeng Zhi and Professor Ding Chunyan are aligned with the development needs of the Group and the characteristics of the relevant industries in which the Group operates, and their re-election will help provide strong support for the Group's future strategic development, which is in the best interests of the Company and the Shareholders as a whole. Therefore, the Board recommends the re-election of the above-mentioned retiring Directors at the AGM.

Particulars of the above-mentioned retiring Directors are set out in Appendix I to this circular.

LETTER FROM THE BOARD

GENERAL MANDATES TO ISSUE SHARES AND TO BUY BACK SHARES

At the last annual general meeting of the Company held on 9 May 2025, the Directors were granted the general mandates to allot, issue and otherwise deal with new Shares and to buy back Shares. Such general mandates will expire at the conclusion of the AGM. Resolutions will be proposed by the Board at the AGM to grant to the Directors the mandates to allot, issue and otherwise deal with new Shares and buy back Shares in accordance with the terms of those resolutions.

As at the Latest Practicable Date, there were 2,443,735,570 Shares in issue. At the AGM, ordinary resolutions will be proposed to the effect that the Directors be granted:

- (A) the Issue Mandate to allot, issue and deal with new Shares of up to an aggregate of not exceeding 20% of the total number of issued Shares as at the date of passing such resolution at the AGM (i.e. maximum of 488,747,114 Shares, assuming no further Shares will be issued or bought back between the Latest Practicable Date and the date of the AGM);
- (B) the Buy-back Mandate to buy back Shares of up to an aggregate of not exceeding 10% of the total number of issued Shares as at the date of passing such resolution at the AGM (i.e. maximum of 244,373,557 Shares, assuming no further Shares will be issued or bought back between the Latest Practicable Date and the date of the AGM); and
- (C) the Extension to the Issue Mandate to increase the total number of Shares which may be allotted, issued and dealt with under the Issue Mandate by an additional number of Shares which may be bought back under the Buy-back Mandate.

The above mandates will be valid during the period from the passing of the resolutions until the earlier of: (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held; and (iii) the revocation or variation of the authority given under the resolutions by ordinary resolution(s) of the Shareholders in a general meeting.

An explanatory statement containing the particulars required by the Listing Rules to enable the Shareholders to make an informed decision on whether to vote for or against the proposed Buy-back Mandate is set out in Appendix II to this circular.

ANNUAL GENERAL MEETING

At the AGM, ordinary resolutions will be proposed for the re-election of retiring Directors, the grant of the Issue Mandate, the Buy-back Mandate and the Extension of the Issue Mandate.

Pursuant to Rule 13.39(4) of the Listing Rules, any votes of the shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the chairman of the AGM will demand a poll under Bye-law 78 of the Bye-Laws for each and every resolution put forward at the AGM.

LETTER FROM THE BOARD

To the best knowledge of Directors, as at the Latest Practicable Date, no Shareholder has a material interest in any of the proposed resolutions which would require it to abstain from voting on the relevant resolutions at the AGM.

The notice of the AGM is set out on pages 14 to 17 of this circular. Shareholders are advised to read the notice and to complete and return the accompanying form of proxy for use at the AGM in accordance with the instructions printed thereon.

If there is a black rainstorm warning signal or a tropical cyclone warning signal No. 8 or above or “extreme conditions” announced by the Government of Hong Kong Special Administrative Region in force at or after 9:00 a.m. on the date of the AGM and/or the Hong Kong Observatory has announced at or before 9:00 a.m. on the date of the AGM that either of the above mentioned warnings is to be issued within the next two hours, the AGM shall automatically be postponed without further notice to the next Hong Kong business day on which no such warnings mentioned above are in force between the hours from 9:00 a.m. to 11:00 a.m. and in such case the AGM shall be held at 11:00 a.m. on that Hong Kong business day at Conference Room, 16th Floor, Shenzhen International Building, 8045 Hongli West Road, Futian District, Shenzhen, China.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Board considers that the proposed resolutions set out in the notice of the AGM are in the best interests of the Company and the Shareholders as a whole, and recommends you to vote in favour of all the resolutions.

By Order of the Board
Shenzhen International Holdings Limited
Li Haitao
Chairman

Particulars of the retiring Directors subject to re-election at the AGM are set out below:

Mr. Wang Peihang

Mr. Wang, aged 58, was appointed as an executive Director in September 2020. He is also a member of each of the Nomination Committee and Sustainability Committee. Mr. Wang currently serves as a director of a subsidiary of the Company. Mr. Wang holds an Executive Master's degree in Business Administration from Tianjin University. He previously worked at the Institute of Education in Shenzhen and held leadership positions at various levels within the organization department of Shenzhen Municipal Committee. In addition, Mr. Wang was a director of Shenzhen Yantian Port Group Co., Ltd. and a supervisor of Shenzhen Yantian Port Holdings Co., Ltd. Mr. Wang has many years of experience in talent management as well as extensive experience in economic management and the port industry.

Save as disclosed above, Mr. Wang does not hold and has not held any directorships in other listed companies in the last three years.

Mr. Wang had entered into a director service contract with the Company for a term of three years and is subject to retirement by rotation but is eligible for re-election at the annual general meeting of the Company in accordance with the Bye-Laws. Pursuant to Mr. Wang's director service contract, his emolument comprises a monthly salary of HK\$80,000 and a discretionary bonus, which will be reviewed annually by the Board. The emolument of Mr. Wang is determined with reference to his experience and duties with the Company.

Mr. Wang does not have any relationship with any Directors, senior management, substantial shareholders and/or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Wang does not hold any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Wang confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and the Company is not aware of any other matter in relation to the re-election of Mr. Wang which needs to be brought to the attention of the Shareholders.

Ms. Liu Xiuli

Ms. Liu, aged 53, was appointed as an executive Director and the financial controller of the Company in November 2025. Ms. Liu holds a Bachelor's degree in Economics in Monetary Banking from Dongbei University of Finance and Economics in China. She has also obtained the qualification as a senior accountant. Ms. Liu has previously served as deputy general manager of Shenzhen Tianjian Real Estate Development Industrial Co., Ltd., a director and the financial controller of Shenzhen State-owned Duty-free Commodities (Group) Co., Ltd., and a director and the financial controller of Shenzhen Airport (Group) Co., Ltd. Ms. Liu has held directorship and senior management positions in several large enterprises and has nearly 30 years of extensive financial management experience.

Save as disclosed above, Ms. Liu does not hold and has not held any directorships in other listed companies in the last three years.

Ms. Liu had entered into a director service contract with the Company for a term of three years and is subject to retirement by rotation but is eligible for re-election at the annual general meeting of the Company in accordance with the Bye-Laws. Pursuant to Ms. Liu's director service contract, her emolument comprises an annual basic salary of RMB500,000 and a discretionary bonus, which will be reviewed annually by the Board. The emolument of Ms. Liu is determined with reference to her experience and duties with the Company.

Ms. Liu does not have any relationship with any Directors, senior management, substantial shareholders and/or controlling shareholders of the Company. As at the Latest Practicable Date, Ms. Liu does not hold any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Ms. Liu confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and the Company is not aware of any other matter in relation to the re-election of Ms. Liu which needs to be brought to the attention of the Shareholders.

Dr. Zeng Zhi

Dr. Zeng, aged 54, was appointed as an independent non-executive Director in February 2022. He is also the chairman of the Audit Committee and a member of the Sustainability Committee. Dr. Zeng holds a Master's degree in Finance from Zhongnan University of Economics and Law, a Master's degree in Applied Business Research and a Doctoral degree in Business Administration from SBS Swiss Business School. He is also a fellow member of each of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. He has also been awarded the professional qualification certificate in accountancy by the Ministry of Finance of PRC. Dr. Zeng is currently a chief financial officer of a financial technology company in Hong Kong and also acts as a member of the Advisory Board on Accountancy of Lingnan University in Hong Kong. Dr. Zeng was an executive director and chief financial officer of Haike Chemical Group Ltd., an independent non-executive director of GTS Chemical Holdings Plc, and acted as chief financial officer, company secretary and/or qualified accountant of several companies in Chinese Mainland, Hong Kong, China and Singapore. Dr. Zeng has extensive experience in corporate governance, strategic planning, financial control and capital operation.

Save as disclosed above, Dr. Zeng does not hold and has not held any directorships in other listed companies in the last three years.

Dr. Zeng had entered into a director service contract with the Company for a term of three years and is subject to retirement by rotation but is eligible for re-election at the annual general meeting of the Company in accordance with the Bye-Laws. Pursuant to Dr. Zeng's director service contract, his annual director's fee is HK\$350,000, which is determined with reference to the estimated amount of time to be spent by him on the Company's matters.

Dr. Zeng does not have any relationship with any Directors, senior management, substantial shareholders and/or controlling shareholders of the Company. As at the Latest Practicable Date, Dr. Zeng does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Dr. Zeng confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and the Company is not aware of any other matter in relation to the re-election of Dr. Zeng which needs to be brought to the attention of the Shareholders.

Professor Ding Chunyan

Professor Ding, aged 48, was appointed as an independent non-executive Director in March 2024. She is also a member of each of the Nomination Committee and the Sustainability Committee. Professor Ding holds a Bachelor's degree in Laws and a Master's degree in Laws from Peking University, a Master's degree in Laws from University College London and a Doctor of Philosophy degree in Laws from the University of Hong Kong. She has been qualified as a PRC lawyer since 2001 and was granted the Legal Professional Qualification Certificate issued by the Ministry of Justice of the PRC in 2002. Professor Ding is currently an associate dean and professor at the Law School of the City University of Hong Kong. Professor Ding was a Fulbright research fellow at Harvard Law School, where she conducted research on comparative health and tort law, and an elected visiting scholar at the Max Planck Institute for Comparative and International Private Law in Germany. Professor Ding has extensive experience in law and administration.

Save as disclosed above, Professor Ding does not hold and has not held any directorships in other listed companies in the last three years.

Professor Ding had entered into a director service contract with the Company for a term of three years and is subject to retirement by rotation but is eligible for re-election at the annual general meeting of the Company in accordance with the Bye-Laws. Pursuant to Professor Ding's director service contract, her annual director's fee is HK\$350,000, which is determined with reference to the estimated amount of time to be spent by her on the Company's matters.

Professor Ding does not have any relationship with any Directors, senior management, substantial shareholders and/or controlling shareholders of the Company. As at the Latest Practicable Date, Professor Ding does not have any interests in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, Professor Ding confirmed that there is no other information required to be disclosed pursuant to Rule 13.51(2) of the Listing Rules, and the Company is not aware of any other matter in relation to the re-election of Professor Ding which needs to be brought to the attention of the Shareholders.

This appendix serves as an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Buy-back Mandate proposed to be granted to the Directors.

PROVISIONS OF THE LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their shares subject to certain restrictions, the most important of which are summarized below:

(i) Shareholders' approval

All proposed buy-backs of shares by a company with its primary listing on the Stock Exchange must be approved by an ordinary resolution of its shareholders, either by way of general mandate or by specific approval of a particular transaction.

(ii) Source of funds

Share buy-backs must be funded out of funds legally available for such purposes in accordance with the Companies Act 1981 of Bermuda and the memorandum of association of the company and bye-laws.

(iii) Buy-back restrictions

The aggregate number of shares which a company is authorized to buy back on the Stock Exchange shall not exceed 10% of the total number of issued shares of a company as at the date of the resolution granting the buy-back mandate to the directors.

EXERCISE OF THE BUY-BACK MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised 2,443,735,570 Shares.

Subject to the passing of the resolution granting the Buy-back Mandate and on the basis that no further Shares will be issued or bought back before the date of AGM, the Company will be allowed to buy back a maximum of 244,373,557 Shares, during the period ending on the earlier of: (i) the conclusion of the next annual general meeting of the Company; (ii) the date by which the next annual general meeting of the Company is required to be held pursuant to the Bye-Laws or any applicable laws; or (iii) the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in general meeting. If the share capital of the Company changes as a result of a share consolidation or subdivision after the approval of the Buy-back Mandate, the maximum number of Shares that can be bought back will be adjusted accordingly such that the maximum percentage of Shares which may be bought back under the Buy-back Mandate immediately before and after such share capital change shall be the same.

REASONS FOR BUY-BACK

The Directors consider that the Buy-back Mandate will provide the Company with flexibility to make such buy-backs when appropriate and beneficial to the Company. Such buy-backs may enhance the net asset value of the Company and/or earnings per Share and will only be made when the Directors believe that such buy-backs will benefit the Company and the Shareholders. Any Shares so bought back pursuant to the Buy-back Mandate would be cancelled.

FUNDING OF BUY-BACKS

In buying back Shares, the Company must only apply funds legally available for such purposes in accordance with its memorandum of association and the Bye-Laws and the Companies Act 1981 of Bermuda. It is envisaged that the funds required for any buy-back will be financed from available cash flow or working capital facilities of the Group. Bermuda laws provide that the buy-back of Shares may only be effected out of the capital paid up on the Shares bought back, funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a new issue of securities of the Company made for the purpose of the buy-back. Any amount of premium payable on the buy-back over the par value of the Shares to be bought back must be out of either funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company. Such buy-back may not be made if, on the date on which the buy-back is to be effected, there are reasonable grounds for believing that the Company is, or after the buy-back would be, unable to pay its liabilities as they become due.

There might be a material adverse impact on the working capital or gearing levels of the Company (as compared with the position disclosed in its most recent published audited financial statements for the year ended 31 December 2025) in the event that the Buy-back Mandate is exercised in full. However, the Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital or the gearing levels of the Company which in the opinion of the Directors are from time to time appropriate for the Company.

DIRECTORS, THEIR CLOSE ASSOCIATES AND CORE CONNECTED PERSONS

None of the Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates has any present intention, in the event that the Buy-back Mandate is approved by the Shareholders, to sell Shares to the Company.

No core connected person has notified the Company that he/she has a present intention to sell Shares to the Company, or has undertaken not to do so, in the event that the Buy-back Mandate is granted by the Shareholders.

The Directors will exercise the Buy-back Mandate in accordance with the Listing Rules and the Companies Act 1981 of Bermuda, and other applicable laws of Bermuda, the jurisdiction in which the Company is incorporated, and in accordance with the regulations set out in the memorandum of association of the Company and the Bye-Laws. Neither this explanatory statement nor the Buy-back Mandate has any unusual features.

EFFECT OF THE TAKEOVERS CODE

If as a result of a buy-back of Shares, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, the controlling shareholder of the Company, SIHCL, beneficially owned approximately 43.33% of the total issued shares of the Company. In the event that the Directors exercised in full the power to buy back Shares which is proposed to be granted pursuant to the Buy-back Mandate, the shareholding of SIHCL in the Company would be increased to approximately 48.15% of the total issued shares of the Company and SIHCL would become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, the Directors do not propose to exercise the power to buy back Shares to such extent that would give rise to an obligation of SIHCL to make a mandatory offer in accordance with the Takeovers Code.

As at the Latest Practicable Date, the Company has maintained a sufficient public float. In the event that the Directors exercise in full the power to buy back Shares pursuant to the Buy-back Mandate, the number of Shares held by the public would not fall below 25%.

PRICES FOR SHARES

The highest and lowest prices in each month for the period from 1 April 2025 to the Latest Practicable Date for the Shares being traded on the Stock Exchange were as follows:

	Share price	
	Highest HK\$	Lowest HK\$
2025		
April	8.150	6.930
May	8.010	6.860
June	7.920	6.980
July	8.260	7.530
August	8.240	7.390
September	8.650	7.710
October	8.170	7.580
November	8.680	7.950
December	8.930	8.120
2026		
January	9.130	8.350
February	9.300	8.870
March	9.240	7.090
April (up to the Latest Practicable Date)	7.410	7.050

BUY-BACK OF SHARES

No buy-back of Shares has been made by the Company in the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



Shenzhen International Holdings Limited

深圳國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00152)

NOTICE IS HEREBY GIVEN that an annual general meeting (the “**Annual General Meeting**”) of Shenzhen International Holdings Limited (the “**Company**”) will be held at Picasso Room, B1 Level, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Wednesday, 13 May 2026 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

As Ordinary Business

1. To receive and consider the audited Financial Statements and the Reports of the Directors and of the Auditor for the year ended 31 December 2025;
2. To declare the final dividend for the year ended 31 December 2025, the final dividend be satisfied in the form of an allotment of scrip shares, and shareholders will be given the option of receiving in cash;
3.
 - (i) To re-elect Mr. Wang Peihang as a Director;
 - (ii) To re-elect Ms. Liu Xiuli as a Director;
 - (iii) To re-elect Dr. Zeng Zhi as a Director;
 - (iv) To re-elect Professor Ding Chunyan as a Director; and
 - (v) To authorize the Board to fix the Directors’ remuneration;
4. To re-appoint Deloitte Touche Tohmatsu as the Auditor and to authorize the Board to fix its remuneration;

NOTICE OF ANNUAL GENERAL MEETING

As Special Business

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

5. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of the powers of the Company to buy back shares of the Company on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the aggregate number of shares of the Company which may be bought back by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10% of the total number of issued shares of the Company at the date of passing this resolution (or such number of shares as adjusted to the extent there is a change to the number of the total issued shares of the Company after the date of passing this resolution as a result of sub-division or consolidation of shares), and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

6. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of the powers of the Company to allot, issue and otherwise deal with new shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company), which would or might require the exercise of such powers during or after the end of the Relevant Period, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;

NOTICE OF ANNUAL GENERAL MEETING

- (b) the aggregate number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) an issue of shares upon the exercise of subscription rights or conversion rights under any warrants of the Company or any securities of the Company which are convertible into shares of the Company; (iii) an issue of shares as scrip dividends pursuant to the bye-laws of the Company from time to time; or (iv) an issue of shares under any option scheme or similar arrangement for the time being adopted of the Company, shall not exceed 20% of the total number of issued shares of the Company as at the date of passing this resolution (or such number of shares as adjusted to the extent there is a change to the number of the total issued shares of the Company after the date of passing this resolution as a result of sub-division or consolidation of shares), and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the bye-laws of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

“**Rights Issue**” means the allotment, issue or grant of shares pursuant to an offer open for a period fixed by the Directors of the Company to holders of shares or any class thereof on the register of holders of shares of the Company on a fixed record date pro rata to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognized regulatory body or any stock exchange in, any territory outside Hong Kong).”

NOTICE OF ANNUAL GENERAL MEETING

7. “**THAT** conditional upon the passing of resolution nos. 5 and 6 above, the general mandate granted to the Directors of the Company under resolution no. 6 above be extended by adding the number of shares bought back, from time to time, by the Company pursuant to and in accordance with resolution no. 5 above (as may be adjusted in the event there is a change to the number of issued shares of the Company as a result of sub-division or consolidation of shares) to the aggregate number of the shares which may be allotted or agreed conditionally or unconditionally to be issued and allotted by the Directors of the Company pursuant to and in accordance with resolution no. 6 above.”

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

20 April 2026

Notes:

1. A form of proxy for use at the meeting is enclosed herewith.
2. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead in accordance with the bye-laws of the Company. A proxy need not be a member of the Company but must be present in person to represent the member.
3. To be valid, a form of proxy, together with the power of attorney (if any) or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. Where there are joint registered holders of any share, any one of such persons may vote at any meeting, either personally or by proxy, in respect of such share as if he were solely entitled thereto; but if more than one of such joint holders be present at any meeting personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share shall alone be entitled to vote in respect thereof.
5. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjournment thereof (as the case may be) should they so wish, and in such event, the instrument appointing a proxy shall be deemed to be revoked.
6. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorized.
7. Shareholders whose names appear on the Company’s register of members on Wednesday, 13 May 2026, will be eligible for attending and voting at the Annual General Meeting. The Company’s register of members will be closed from Friday, 8 May 2026 to Wednesday, 13 May 2026, both days inclusive, during which no transfer of shares will be registered. In order to be eligible for attending and voting at the Annual General Meeting, all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong for registration not later than 4:30 p.m. on Thursday, 7 May 2026.
8. **Bad Weather Arrangements**

If there is a black rainstorm warning signal or a tropical cyclone warning signal No. 8 or above or “extreme conditions” announced by the Government of Hong Kong Special Administrative Region in force at or after 9:00 a.m. on the date of the meeting and/or the Hong Kong Observatory has announced at or before 9:00 a.m. on the date of the meeting that either of the above mentioned warnings is to be issued within the next two hours, the meeting shall automatically be postponed without further notice to the next Hong Kong business day on which no such warnings mentioned above is in force between the hours from 9:00 a.m. to 11:00 a.m. and in such case the meeting shall be held at 11:00 a.m. on that Hong Kong business day at Conference Room, 16th Floor, Shenzhen International Building, 8045 Hongli West Road, Futian District, Shenzhen, China.
9. The shareholders and any proxy who attend the meeting may incur accommodation and traveling expenses at their own costs.
10. **No gifts or food will be provided at the meeting.**