

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this joint announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this joint announcement.



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

DEVELOPMENT OF THE PROPOSED SPIN-OFF OF YICHANG EXPRESSWAY AND ITS APPLICATION FOR LISTING ON THE SHANGHAI STOCK EXCHANGE

Reference is made to the joint announcements (the “**Announcements**”) of SZ International and SZ Expressway dated 18 August 2023 and 17 November 2023 in relation to the Stock Exchange’s grant of consent and waivers in respect of the proposed spin-off of the Yichang Expressway REITs; the submission of the formal application materials of the Issuance by the Fund Manager of the Project, E Fund Management Co. Ltd. (the “**Fund Manager**”), and the ABS manager, E Fund Asset Management Co. Ltd., to the CSRC and the SSE on 9 November 2023, and the notifications of acceptance from the CSRC and SSE regarding the aforementioned matters received on 16 November 2023. Unless otherwise specified, capitalised terms used herein shall have the same meanings as those defined in the Announcements.

DEVELOPMENT OF THE APPLICATION AND ACCEPTANCE OF THE PROJECT

The respective board of directors of SZ International and SZ Expressway hereby announce that on 2 January 2024, SZ Expressway was notified that the Fund Manager has received a letter of no objection dated 28 December 2023 issued by the SSE recently, pursuant to which the SSE expressed no objection to the listing and transfer of the Yichang Expressway REITs Project.

The Fund Manager also received the CSRC’s approval on 29 December 2023; pursuant to which the CSRC approved the registration of the Yichang Expressway REITs as an infrastructure public offering real estate investment trust, a summary of the approval is as follows:

1. the Fund Manager is approved to register the E Fund Shenzhen Expressway Closed-End Infrastructure Securities Investment Fund(易方達深高速高速公路封閉式基礎設施證券投資基金), i.e. the fund of the Yichang Expressway REITs Project. The fund type is contract based and closed-end, and the term of the fund contract is 11 years;
2. the approved total amount of the fund units to be raised is 300 million units;

3. the Fund Manager is approved to act as the manager for the fund of the Yichang Expressway REITs, and Industrial and Commercial Bank of China Limited is approved to act as the trustee of the fund; and
4. the Fund Manager should conduct fund-raising activities within 6 months from the date of the CSRC's approval, and the fund-raising period should not exceed 3 months from the issuance date of the fund units.

Upon the Yichang Expressway REITs Project is materialised and other related matters are determined (including, among others, the consideration of 100% equity interest in the Project Company to be sold by SZ International and SZ Expressway), SZ International and SZ Expressway will make further announcement(s) in relation to the proposed spin-off and the disposal transaction resulting therefrom as and when appropriate in accordance with the requirements of the Listing Rules.

The Issuance is subject to the market conditions. There is no assurance that the Issuance will proceed and be completed. Shareholders and potential investors are advised to exercise caution when dealing in the securities of SZ International and SZ Expressway.

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

2 January 2024

As at the date of this joint announcement, the board of directors of SZ International consists of Messrs. Li Haitao, Liu Zhengyu, Wang Peihang and Dr. Dai Jingming as executive Directors, Dr. Zhou Zhiwei as non-executive Director and Mr. Pan Chaojin, Dr. Zeng Zhi and Dr. Wang Guowen as independent non-executive Directors.

As at the date of this joint announcement, the directors of SZ Expressway are: Mr. LIAO Xiang Wen (executive director and president), Mr. WANG Zeng Jin (executive director), Mr. WEN Liang (executive director), Mr. DAI Jing Ming (non-executive director), Ms. LI Xiao Yan (non-executive director), Mr. LÜ Da Wei (non-executive director), Mr. BAI Hua (independent non-executive director), Mr. LI Fei Long (independent non-executive director), Mr. MIAO Jun (independent non-executive director) and Mr. XU Hua Xiang (independent non-executive director).