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**Shenzhen Investment Holdings Bay Area
Development Company Limited**
深圳投控灣區發展有限公司
(incorporated in the Cayman Islands with limited liability)
Stock Codes: 737 (HKD counter) and 80737 (RMB counter)

**MONTHLY UPDATE ANNOUNCEMENT
PURSUANT TO RULE 3.7 OF THE TAKEOVERS CODE
AND
GRANT OF MANDATORY GENERAL OFFER WAIVER BY THE EXECUTIVE**

Reference is made to the announcement of Shenzhen Investment Holdings Bay Area Development Company Limited (the “**Company**”, together with its subsidiaries, collectively the “**Group**”) dated 15 March 2021 in relation to, among other things, the Possible Transaction (the “**Announcement**”). Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement.

This announcement is made pursuant to Rule 3.7 of the Takeovers Code.

UPDATE ON THE POSSIBLE TRANSACTION

The Company wishes to update its Shareholders and potential investors that, since the publication of the Announcement, the Potential Purchaser and its professional advisers have been conducting due diligence on the Company. The Company understands from SIHC (the ultimate controlling shareholder of the Company) and the Potential Purchaser that the discussion in relation to the terms of the Possible Transaction is still ongoing, and no definitive nor legally binding sale and purchase agreement in relation to the Possible Transaction has been entered as at the date of this announcement.

GRANT OF MANDATORY GENERAL OFFER WAIVER BY THE EXECUTIVE

As disclosed in the Announcement, the Potential Purchaser intended to apply for a waiver from the obligation to make a mandatory general offer under Note 6(a) of Rule 26.1 of the Takeovers Code from the Executive. The Company was informed by the Potential Purchaser that the Potential Purchaser had made an application for a waiver from the obligation to make a mandatory general offer under Note 6(a) of Rule 26.1 of the Takeovers Code from the Executive, and the Executive has granted such waiver on 13 April 2021.

For the purposes of the Takeovers Code, the offer period has ended on 14 April 2021.

WARNING: THERE IS NO ASSURANCE THAT THE POSSIBLE TRANSACTION WILL MATERIALISE OR EVENTUALLY BE CONSUMMATED. SHAREHOLDERS AND POTENTIAL INVESTORS OF THE COMPANY SHOULD EXERCISE CAUTION WHEN DEALING IN THE SECURITIES OF THE COMPANY. PERSONS WHO ARE IN DOUBT AS TO THE ACTION THEY SHOULD TAKE SHOULD CONSULT THEIR STOCK BROKERS, BANK MANAGERS, SOLICITORS OR OTHER PROFESSIONAL ADVISERS.

By Order of the Board
**Shenzhen Investment Holdings Bay Area
Development Company Limited**
Ji LIU*
Executive Director and Deputy General Manager

Hong Kong, 14 April 2021

As at the date of this announcement, the Board comprises three Executive Directors, namely Mr. Tianliang ZHANG (General Manager), Mr. Cheng WU* (Deputy General Manager) and Mr. Ji LIU* (Deputy General Manager and secretary to the Board); three Non-executive Directors, namely Mr. Zhengyu LIU* (Chairman), Mr. Junye CAI* and Mr. Weiguo ZONG*; and three Independent Non-executive Directors, namely Mr. Brian David Man Bun LI, Mr. Yu Lung CHING and Mr. Tony Chung Nin KAN.*

The directors of the Company jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable inquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement, the omission of which would make any statement in this announcement misleading.