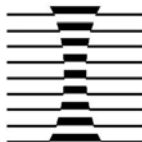


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SHENZHEN INTERNATIONAL HOLDINGS LIMITED

深圳國際控股有限公司*

(Incorporated in Bermuda with limited liability)

(Stock Code: 00152)

CONNECTED TRANSACTION ACQUISITION OF OFFICE PREMISES

THE PROVISIONAL AGREEMENT

On 11 February 2010, 深國際控股(深圳)有限公司 (Shenzhen International Holdings (SZ) Limited), a wholly-owned subsidiary of the Company, as the Purchaser entered into a provisional sale and purchase agreement with 深圳市農科房地產開發有限公司 (Shenzhen Nongke Real Estate Development Co., Ltd.) as the Vendor in relation to the acquisition of an office premises comprising 11 units on 10th Floor of 時代科技大廈 (Times Technology Building) located in Futian District, Shenzhen, the PRC which occupy a total gross floor area of approximately 2,642 square metres, for a consideration of RMB54,963,587 (equivalent to approximately HK\$62,387,726). The Vendor and the Purchaser will enter into a formal sale and purchase agreement for the acquisition of the Office Premises within 60 days from the date of signing of the Provisional Agreement.

REASONS FOR THE ACQUISITION

The Office Premises will be used as the headquarter of the Group in Shenzhen, the PRC. As the business of the Group has been continuously expanding and the existing office space has been fully utilized, additional office space is required to cope with the Group's future development.

LISTING RULES IMPLICATIONS

深圳市投資管理公司 (Shenzhen Investment Holding Corporation), the controlling shareholder of the Company, is supervised and managed by 深圳市國有資產監督管理局 (Shenzhen State-owned Assets Supervision and Administration Bureau) ("Shenzhen SASAB"). The Vendor is an indirect wholly-owned subsidiary of Shenzhen SASAB and hence is an associate of Shenzhen SASAB. Therefore, the Vendor is regarded as a connected person of the Company in the Acquisition. The Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As the applicable percentage ratios are less than 2.5%, the Acquisition is only subject to reporting and announcement requirements but are exempt from independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

THE PROVISIONAL AGREEMENT

Date : 11 February 2010

Parties:

The Purchaser : Shenzhen International Holdings (SZ) Limited, a wholly-owned subsidiary of the Company

The Vendor : Shenzhen Nongke Real Estate Development Co., Ltd., an indirect wholly-owned subsidiary of Shenzhen SASAB

Office Premises:

The Office Premises comprises 11 units on 10th Floor of 時代科技大廈 located at no.7028, Shennan Boulevard, Futian District, Shenzhen, the PRC. The Office Premises have a total gross floor area of approximately 2,642 square metres.

The Office Premises will be delivered to the Purchaser on a vacant possession basis free from any encumbrance and tenancy.

As the Vendor is the developer of the Office Premises, there is no original purchase cost of the Office Premises.

Consideration:

The consideration of RMB54,963,587 (equivalent to approximately HK\$62,387,726) was agreed after arm's length negotiation between the Vendor and the Purchaser with reference to the current market value and transaction record of comparable properties within the vicinity.

The consideration for the Office Premises is and shall be payable in cash. The consideration will be financed by internal resources of the Group. Upon signing of the Provisional Agreement, the Purchaser shall pay to the Vendor a deposit of RMB5,500,000 (equivalent to approximately HK\$6,242,906), which will form part of the consideration of the Office Premises after the signing of a formal sale and purchase agreement. The payment date of the remaining balance of the consideration will be set out in the formal sale and purchase agreement.

Other Terms:

The Vendor and the Purchaser will enter into the formal sale and purchase agreement in respect of the Acquisition within 60 days from the date of signing of the Provisional Agreement.

Completion will take place in accordance with the schedule set out in the formal sale and purchase agreement in respect of the Acquisition.

If there is any material variation to terms of the Provisional Agreement in relation to the Acquisition, the Company will comply with the Listing Rules and make relevant disclosure as and when necessary.

REASONS FOR THE ACQUISITION

The Office Premises will be used as the headquarter of the Group in Shenzhen, the PRC. As the business of the Group has been continuously expanding and the existing office space has been fully utilized, additional office space is required to cope with the Group's future development.

The Directors (including the independent non-executive Directors) are of the view that the terms of the Provisional Agreement are fair and reasonable, on normal commercial terms and in the interest of the Company and the Shareholders as a whole.

INFORMATION ON THE GROUP

The Group is principally engaged in the investment, construction and operation of logistic infrastructure facilities, as well as the provision of relevant logistic services which include third party logistic services and logistic information services.

INFORMATION ON THE VENDOR

The Vendor is principally engaged in real estate development. The Vendor is an indirect wholly-owned subsidiary of Shenzhen SASAB.

LISTING RULES IMPLICATIONS

Shenzhen Investment Holding Corporation, the controlling shareholder of the Company, is supervised and managed by Shenzhen SASAB. The Vendor is an indirect wholly-owned subsidiary of Shenzhen SASAB and hence is an associate of Shenzhen SASAB. Therefore, the Vendor is regarded as a connected person of the Company in the Acquisition. The Acquisition constitutes a connected transaction of the Company under Chapter 14A of the Listing Rules. As the applicable percentage ratios are less than 2.5%, the Acquisition is only subject to reporting and announcement requirements but are exempt from independent Shareholders' approval requirement under Chapter 14A of the Listing Rules.

DEFINITIONS

“Acquisition”	the acquisition of the Office Premises by the Purchaser from the Vendor pursuant to the Provisional Agreement
“associate(s)”	has the same meaning as ascribed thereto in the Listing Rules
“Board”	the board of Directors
“Company”	Shenzhen International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange

“connected person”	has the meaning ascribed to this term under the Listing Rules
“Directors”	directors of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, which for the purpose of this announcement excludes Hong Kong, Macau Special Administrative Region and Taiwan
“Office Premises”	an office premises comprising 11 units on 10th Floor of 時代科技大廈 (Times Technology Building), located at no.7028, Shennan Boulevard, Futian District, Shenzhen, the PRC, and occupying a total gross floor area of approximately 2,642 square metres
“Provisional Agreement”	the provisional sale and purchase agreement dated 11 February 2010 and entered into between the Purchaser and Vendor in relation to the Acquisition
“Purchaser”	深國際控股(深圳)有限公司 (Shenzhen International Holdings (SZ) Limited), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of the Company
“Share(s)”	ordinary share(s) of HK\$0.10 each in the issued share capital of the Company
“Shareholders”	holders of the Shares
“Shenzhen SASAB”	深圳市國有資產監督管理局 (Shenzhen State-owned Assets Supervision and Administration Bureau)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Vendor”	深圳市農科房地產開發有限公司 (Shenzhen Nongke Real Estate Development Co., Ltd.), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of Shenzhen SASAB

“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“RMB”	Renminbi, the lawful currency of the PRC
“%”	per cent.

Note: For the purpose of this announcement, the exchange rate between HK\$ and RMB at HK\$1.00 to RMB0.881 is used.

By order of the Board
Shenzhen International Holdings Limited
Guo Yuan
Chairman

Hong Kong, 11 February 2010

As at the date of this announcement, the Board consists of Messrs. Guo Yuan, Li Jing Qi, Liu Jun and Yang Hai as executive Directors, Messrs. To Chi Keung, Simon and Wang Dao Hai as non-executive Directors and Messrs. Leung Ming Yuen, Simon, Ding Xun and Nip Yun Wing as independent non-executive Directors.

** For identification purpose only*