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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)

**DESPATCH OF CIRCULAR IN RELATION TO
(1) DISCLOSEABLE AND CONNECTED TRANSACTION
IN RESPECT OF THE PROPOSED AMENDMENTS
TO THE TERMS OF THE
ZERO COUPON HK\$1,727,500,000 CONVERTIBLE BOND
AND
(2) WHITEWASH WAIVER APPLICATION**

The Circular containing, among other things, (i) further information of the Modification Deed and the Proposed Amendments; (ii) the respective letters of advice and recommendations from the Independent Board Committee and the Whitewash Independent Board Committee in respect of the Modification Deed and the Whitewash Waiver; (iii) a letter of advice and recommendations from the independent financial adviser to the Independent Board Committee and the Whitewash Independent Board Committee in respect of the Modification Deed and the Whitewash Waiver; (iv) information required under the Takeovers Code in respect of the Whitewash Waiver; and (v) a notice of the SGM, has been despatched to the Shareholders on 3 December 2010.

Reference is made to the announcement of Shenzhen International Holdings Limited (the “**Company**”) dated 16 November 2010 in relation to, among other things, a discloseable and connected transaction in respect of the proposed amendments to the terms of the zero coupon HK\$1,727,500,000 convertible bond and the whitewash waiver application (the “**Announcement**”). Capitalised terms used herein shall have the same meanings as defined in the Announcement unless the context otherwise requires.

The Board wishes to announce that a circular (the “**Circular**”) of the Company containing, among other things, (i) further information of the Modification Deed and the Proposed Amendments; (ii) the respective letters of advice and recommendations from the Independent Board Committee and the Whitewash Independent Board Committee in respect of the Modification Deed and the Whitewash Waiver (as the case may be); (iii) a letter of advice and recommendations from the independent financial adviser to the Independent Board Committee and the Whitewash Independent Board Committee in respect of the Modification Deed and the Whitewash Waiver; (iv) information required under the Takeovers Code in respect of the Whitewash Waiver; and (v) a notice of the SGM, has been despatched to the Shareholders on 3 December 2010.

Shareholders are advised to read the Circular, in particular, the respective letters from the Independent Board Committee, the Whitewash Independent Board Committee and the independent financial adviser carefully before making their voting decisions in relation to the resolutions approving the Modification Deed, the transactions contemplated thereunder and the Whitewash Waiver, to be proposed at the SGM.

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

Hong Kong, 3 December 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.

This announcement is made by the order of the Board. The Directors 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.