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The Company has not registered and does not intend to register any of the USD Senior Notes under the U.S. Securities Act of 1933, as amended (the "Securities Act"). The USD Senior Notes may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any applicable state or local securities laws in the United States.



Shenzhen International Holdings Limited

深圳國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00152)

PROPOSED ISSUE OF USD SENIOR NOTES

The Company is pleased to announce that it proposes to issue the USD Senior Notes to institutional investors.

As no binding agreement in relation to the Proposed Issue has been entered into as at the date of this announcement, the Proposed Issue may or may not materialise. Investors and shareholders of the Company are urged to exercise caution when dealing in the securities of the Company.

A further announcement in respect of the USD Senior Notes will be made by the Company if and when it enters into a binding agreement for the Proposed Issue.

The Company is pleased to announce that it proposes to issue the USD Senior Notes to institutional investors. The Company has appointed UBS AG, Hong Kong Branch (“UBS”) and Standard Chartered Bank (“SCB”) as the joint global coordinators and UBS, SCB, DBS Bank Ltd. (“DBS”), ING Bank N.V., Singapore Branch (“ING”), J.P. Morgan Securities Ltd. (“J.P. Morgan”) and BOCI Asia Limited (“BOCI”) as the joint lead managers and joint bookrunners in respect of the Proposed Issue.

Terms of the Proposed Issue, including the aggregate principal amount, the offer price and interest rate, will be determined through a book-building exercise to be conducted. Upon finalisation of the terms of the USD Senior Notes, UBS and SCB as the joint global coordinators, UBS, SCB, DBS, ING, J.P. Morgan and BOCI as joint lead managers and joint bookrunners, and the Company will enter into a subscription agreement and other ancillary documents. Further announcement(s) in respect of the Proposed Issue will be made by the Company as and when appropriate. The Company is expected to be rated “Baa3” (Stable) by Moody’s and “BBB” (Stable) by S&P, and the USD Senior Notes are expected to be rated “Baa3” by Moody’s and “BBB-” by S&P.

The USD Senior Notes will not be registered under the Securities Act and, except pursuant to certain exemptions, may not be offered or sold within the United States. The USD Senior Notes will be offered outside the United States in reliance on Regulation S under the Securities Act. None of the USD Senior Notes will be offered to the public in Hong Kong.

If the USD Senior Notes are issued, the proceeds from the Proposed Issue will be used for funding capital expenditure of the Group’s core businesses, refinancing existing indebtedness and general working capital purposes.

The Company intends to seek a listing of the USD Senior Notes on the Stock Exchange. An application will be made to the Stock Exchange for the listing of, and permission to deal in, the USD Senior Notes by way of debt issues to professional investors only. There is no guarantee that an approval of listing of the USD Senior Notes on the Stock Exchange will be obtained. Approval of the listing of the USD Senior Notes on the Stock Exchange is not to be taken as an indication of the merits of the Company or the USD Senior Notes.

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DEFINITIONS

In this announcement, the following expressions have the following meanings unless the context requires otherwise:

“Board” the board of Directors of the Company

“Company” Shenzhen International Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange

“Director(s)”	director(s) of the Company (including independent non-executive director(s))
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	The Rules Governing the Listing of Securities on the Stock Exchange
“Moody’s”	Moody’s Investors Service, Inc.
“PRC”	the People’s Republic of China
“Proposed Issue”	the proposed issue of the USD Senior Notes by the Company
“Securities Act”	U.S. Securities Act of 1933, as amended
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“S&P”	Standard & Poor’s Ratings Services
“United States”	the United States of America
“USD”	United States dollars, the lawful currency of the United States
“USD Senior Notes”	the USD senior notes proposed to be issued by the Company

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

Hong Kong, 5 April 2012

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, Mr. Wang Dao Hai and Professor Wong Yuk Shan, BBS, JP as non-executive Directors and Messrs. Leung Ming Yuen, Simon, Ding Xun and Nip Yun Wing as independent non-executive Directors.