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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)

PROPOSED SHARE CONSOLIDATION AND CHANGE IN BOARD LOT SIZE

Proposed Share Consolidation and Change in Board Lot Size

The Board proposes to implement the Share Consolidation on the basis that every ten (10) issued and unissued Shares of par value HK\$0.10 each will be consolidated into one (1) Consolidated Share of par value HK\$1.00. The SGM will be convened and held to consider and, if thought fit, approve the Share Consolidation. The Board further proposes to change the board lot size for trading in the shares of the Company from 2,500 Shares to 500 Consolidated Shares upon the Share Consolidation becoming effective.

Reasons for the Share Consolidation

The par value of HK\$0.10 for each existing share of the Company was determined upon incorporation of the Company in 1989. Since the year 2000, through a series of strategic acquisitions, integration of resources and with effective management, the Company has experienced significant growth in its asset base, profitability and market value. In addition, the Group's core logistic infrastructure business has provided a relatively stable growth in earnings in recent years. These factors have combined to take the Company to a new level over the past two decades. The Directors believe that the Share Consolidation will change the par value and share price of the Company's share to a level that would more reasonably reflect the scale of business, profitability and asset value of the Group. The adjusted share price of the Company upon completion of the Share Consolidation would also be more comparable with companies of similar size and market capitalisation, which in turn may attract more potential investors and expand the shareholder base of the Company.

General

A circular containing, among other things, details regarding the proposed Share Consolidation and a notice convening the SGM is expected to be despatched to the Shareholders on or before 24 January 2014.

SHARE CONSOLIDATION

The Board proposes to implement the Share Consolidation on the basis that every ten (10) issued and unissued Shares of par value HK\$0.10 each will be consolidated into one (1) Consolidated Share of par value HK\$1.00.

Effects of the Share Consolidation

As at the date of this announcement, the authorised share capital of the Company amounts to HK\$2,000,000,000 divided into 20,000,000,000 Shares, of which 16,574,496,950 Shares have been allotted and issued as fully paid or credited as fully paid. Upon the Share Consolidation becoming effective, on the basis that the Company does not allot, issue or repurchase any further Shares prior thereto, the authorised share capital of the Company shall become HK\$2,000,000,000 divided into 2,000,000,000 Consolidated Shares, of which 1,657,449,695 Consolidated Shares will be in issue. Upon the Share Consolidation becoming effective, the Consolidated Shares will rank *pari passu* in all respects with each other.

Dealings of the Consolidated Shares

The Consolidated Shares will be identical in all respects and rank *pari passu* in all respects with each other as to all future dividends and distributions which are declared, made or paid. Subject to the granting of the listing of, and permission to deal in, the Consolidated Shares on the Stock Exchange, the Consolidated Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS with effect from the commencement date of dealings in the Consolidated Shares on the Stock Exchange or such other date as determined by HKSCC. Settlement of transactions between participants of the Stock Exchange on any trading day is required to take place in CCASS on the second trading day thereafter. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Other than the expenses to be incurred in relation to the Share Consolidation, the implementation thereof will not alter the underlying assets, business operations, management or financial position of the Company or the interests or rights of the Shareholders, save for any fractional Consolidated Shares to which Shareholders may be entitled.

Conditions of the Share Consolidation

The Share Consolidation is conditional on:

- (i) the passing by the Shareholders of an ordinary resolution to approve the Share Consolidation at the SGM; and
- (ii) the Listing Committee of the Stock Exchange granting the listing of, and the permission to deal in, the Consolidated Shares in issue.

Listing Application

An application will be made by the Company to the Listing Committee of the Stock Exchange for the listing of, and the permission to deal in, the Consolidated Shares to be in issue upon the Share Consolidation becoming effective.

PROPOSED CHANGE OF BOARD LOT SIZE

The Board also proposes to change the board lot size for trading in the ordinary shares of the Company from 2,500 Shares to 500 Consolidated Shares upon the Share Consolidation becoming effective.

OTHER ARRANGEMENTS

Arrangement on odd lot trading

In order to facilitate the trading of odd lots (if any) of the Consolidated Shares, the Company will appoint a securities firm to provide matching service, on a best effort basis, to those Shareholders who wish to acquire odd lots of the Consolidated Shares to make up a full board lot, or to dispose of their holding of odd lots of the Consolidated Shares. Holders of odd lots of the Consolidated Shares should note that successful matching of the sale and purchase of odd lots of the Consolidated Shares are not guaranteed. If any Shareholder is in doubt about the odd lot trading arrangement, such Shareholder should consult his/her/its own professional advisers. Further details of the odd lot arrangement will be stated in the circular to be despatched to the Shareholders which shall contain, inter alia, details of the Share Consolidation.

Fractional entitlements

Fractional Consolidated Shares, i.e. less than one Consolidated Share, will be disregarded and not be issued to the Shareholders but all such fractional Consolidated Shares will be aggregated and, if possible, sold for the benefits of the Company.

Exchange of Share Certificates

Subject to the Share Consolidation becoming effective, which is expected to be at 9:00 a.m. on Thursday, 13 February 2014, Shareholders may, on or after Thursday, 13 February 2014 until 4:00 p.m. on Friday, 21 March 2014 (both days inclusive) submit share certificates for existing Shares in orange colour to the Company's branch registrar in Hong Kong, Tricor Tengis Limited, at 26th Floor, Tesbury Centre, 28 Queen's Road East, Wanchai, Hong Kong, to exchange, at the expense of the Company, for certificates in blue colour for the Consolidated Shares with a new par value of HK\$1.00 each. Thereafter, certificates for the existing Shares will be accepted for exchange only on payment of a fee of HK\$2.50 (or such higher amount as may from time to time be specified by the Stock Exchange) for each certificate for the Consolidated Shares issued or each share certificate for the existing Shares submitted for cancellation, whichever the number of certificates involved is higher.

Nevertheless, the existing certificates for the Shares will continue to be good evidence of legal title and may be exchanged for certificates for the Consolidated Shares at any time at the expense of the Shareholders but are not acceptable for trading, settlement and registration purpose after 4:00 p.m. on Wednesday, 19 March 2014, being the last day of operation of the temporary counter for trading in Consolidated Shares in board lots of 250 Consolidated Shares.

REASONS FOR THE SHARE CONSOLIDATION

The par value of HK\$0.10 for each existing share of the Company was determined upon incorporation of the Company in 1989. Since the year 2000, through a series of strategic acquisitions, integration of resources and with effective management, the Company has experienced significant growth in its asset base, profitability and market value. In addition, the Group's core logistic infrastructure business has provided a relatively stable growth in earnings in recent years. These factors have combined to take the Company to a new level over the past two decades. The Directors believe that the Share Consolidation will change the par value and share price of the Company's share to a level that would more reasonably reflect the scale of business, profitability and asset value of the Group. The adjusted share price of the Company upon completion of the Share Consolidation would also be more comparable with companies of similar size and market capitalisation, which in turn may attract more potential investors and expand the shareholder base of the Company. Moreover, as the market value of each new board lot upon the Share Consolidation becoming effective will be higher than the market value of each existing board lot, the proportion of the transaction cost compared with the market value of each board lot will be lower. Accordingly, the Directors are of the view that the Share Consolidation is in the interests of the Company, the Shareholders and investors as a whole.

EXPECTED TIMETABLE FOR THE SHARE CONSOLIDATION

Set out below is the expected timetable in relation to the Share Consolidation and the proposed change of board lot size:

	<u>2014</u>
Despatch of circular and notice of the SGM	on or before Friday, 24 January
Latest time for lodging form of proxy for the SGM	11:00 a.m. on Monday, 10 February
SGM	11:00 a.m. on Wednesday, 12 February
Publication of announcement of results of the SGM	Wednesday, 12 February
Effective date for the Share Consolidation	Thursday, 13 February
First day of free exchange of existing share certificates for new share certificates for the Consolidated Shares	Thursday, 13 February
Dealings in Consolidated Shares commence	9:00 a.m. on Thursday, 13 February
Original counter for trading in Shares in board lots of 2,500 Shares (in the form of existing share certificates) temporarily closes	9:00 a.m. on Thursday, 13 February

Temporary counter for trading in Consolidated Shares in board lots of 250 Consolidated Shares (in the form of existing share certificates) opens	9:00 a.m. on Thursday, 13 February
Original counter for trading in Consolidated Shares in new board lots of 500 Consolidated Shares (in the form of new share certificates) re-opens	9:00 a.m. on Thursday, 27 February
Parallel trading in Consolidated Shares (in the form of new share certificates and existing share certificates) commences	9:00 a.m. on Thursday, 27 February
Designated broker starts to stand in the market to provide matching services for odd lots of Consolidated Shares	9:00 a.m. on Thursday, 27 February
Temporary counter for trading in Consolidated Shares in board lots of 250 Consolidated Shares (in the form of existing share certificates) closes	4:00 p.m. on Wednesday, 19 March
Parallel trading in Consolidated Shares (in the form of new share certificates and existing share certificates) ends	4:00 p.m. on Wednesday, 19 March
Designated broker ceases to stand in the market to provide matching services for odd lots of Consolidated Shares	4:00 p.m. on Wednesday, 19 March
Last day for free exchange of existing share certificates for new share certificates	Friday, 21 March

GENERAL

The Share Consolidation is subject to the Shareholders' approval at the SGM and no Shareholders are required to abstain from voting on the resolution in relation to the Share Consolidation. A circular containing, among other things, details regarding the Share Consolidation and a notice convening the SGM is expected to be despatched to the Shareholders on or before 24 January 2014.

DEFINITIONS

“Board”	the board of Directors
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“Company”	Shenzhen International Holdings Limited, an exempted company incorporated in Bermuda with limited liability, the shares of which are listed on the Stock Exchange

“Consolidated Share(s)”	share(s) with a par value of HK\$1.00 each in the share capital of the Company after the Share Consolidation having become effective
“Director(s)”	the director(s) of the Company
“HKSCC”	Hong Kong Securities Clearing Company Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China
“SGM”	the special general meeting of the Company to be held to consider and, if thought fit, approve the Share Consolidation
“Share Consolidation”	the proposed consolidation of every ten (10) issued or unissued Shares into one (1) Consolidated Share
“Shareholder(s)”	holder(s) of Shares or Consolidated Shares, as the context requires
“Share(s)”	share(s) with a par value of HK\$0.10 each in the share capital of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited

By Order of the Board
Shenzhen International Holdings Limited
Gao Lei
Chairman

Hong Kong, 10 January 2014

As at the date of this announcement, the Board consists of Messrs. Gao Lei, Li Jing Qi, Li Lu Ning, Liu Jun and Yang Hai as executive directors, Professor Wong Yuk Shan, BBS, JP as non-executive director and Messrs. Leung Ming Yuen, Simon, Ding Xun and Nip Yun Wing as independent non-executive directors.