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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)

(the “Company”)

PROPOSED AMENDMENTS TO THE SHARE OPTION SCHEME

Reference is made to the circular of the Company dated 11 April 2014 (the “**Circular**”) in relation to, among other things, the adoption of a share option scheme (the “**2014 Share Option Scheme**”). Unless otherwise defined, capitalised terms in this announcement shall have the same meanings as defined in the Circular.

As stated in the Circular, the 2014 Share Option Scheme was established to recognise, motivate and provide incentive to Participants who make contributions to the Group. Under the 2014 Share Option Scheme, in the event a Grantee ceases to be an employee or hold office as a director for reasons other than certain prescribed grounds for dismissal (the “**Former Grantee**”), the Former Grantee is entitled to exercise his Option up to his entitlement (to the extent exercisable) as at his last actual working day with the Group, subject to the Board’s discretion to extend the exercise period of his Option to up to six months after such last working day. Any Option which is not exercised within the exercise period (as extended at the Board’s discretion where applicable) will lapse.

Under the 2014 Share Option Scheme, when a Former Grantee ceases to be an employee or hold office as a director, part of his/her Option in respect of the period which he/she has already served may remain unvested pending determination of the achievement of certain performance targets such as financial performance of the Group during a financial year (the “**Relevant Portion**”). As the vesting of the Relevant Portion of his/her Option can only be determined when the relevant statistics or information (in the case of financial performance targets, annual report of the Group) becomes available at a later time, which may be more than six months from the date of the Former Grantee’s last working day, under the 2014 Share Option Scheme a Former Grantee is effectively deprived of his/her entitlement to the Relevant Portion even if it is subsequently ascertained that all the relevant performance targets have been achieved.

The Board believes that such Former Grantee should be rewarded for the period he/she had served and be entitled to exercise the Relevant Portion of his/her Option (whether in whole or in part) if the specified performance target(s) have been satisfied, taking into account the Former Grantee’s service period and/or contributions to the Group during the financial year. In light of the aforesaid, the Board proposes to amend certain provisions of the 2014 Share Option Scheme to permit the Board to extend the exercise period of the Relevant Portion to up to six months after the vesting date of the Relevant Portion.

As the proposed amendments to the provisions of the 2014 Share Option Scheme referred to above are subject to Shareholders' approval in accordance with note 1 to Rule 17.03(18) of the Listing Rules, the Company will convene a special general meeting ("SGM") to consider and, if thought fit, approve the proposed amendments. A circular containing, among other things, details of the proposed amendments to the 2014 Share Option Scheme and a notice of SGM will be despatched to the Shareholders as soon as practicable.

By Order of the Board
Shenzhen International Holdings Limited
Tam Mei Mei
Company Secretary

Hong Kong, 3 July 2020

As at the date of this announcement, the board of directors of the Company consists of Messrs. Li Hai Tao, Zhong Shan Qun, Liu Jun and Hu Wei as executive directors, Mr. Liu Xiao Dong as non-executive director and Professor Cheng Tai Chiu, Edwin, Messrs. Pan Chao Jin and Chan King Chung as independent non-executive directors.