

[Press Release]

(For Immediate Release)

Shenzhen International Announces 2022 Annual Results

**Realizing Revenue of HK\$ 15.5 Billion
Maintaining Steady Growth Momentum**

Financial Highlights:

- Total revenue was HK\$15,529 million while operating profit was HK\$7,084 million
- Profit attributable to shareholders was HK\$1,254 million and basic EPS was HK\$0.54
- Dividend per share was HK\$0.257

On 28 March 2023, the leading logistics infrastructure development operator in the Guangdong-Hong Kong-Macao Greater Bay Area (the “Greater Bay Area”), Shenzhen International Holdings Limited (“Shenzhen International” or the “Company”, Stock Code: 00152.HK) and its subsidiaries announced the annual results for the year 2022. In 2022, the Company recorded a revenue (excluding construction service revenue from toll roads) of HK\$14,085 million, operating profit of HK\$7,084 million, and profit attributable to shareholders of HK\$1,254 million. The above figures all dropped to various extents year-on-year, mainly due to the substantial increase of share of losses in an associate, Shenzhen Airlines, as well as foreign exchange losses caused by the depreciation of Renminbi. In the face of short-term performance pressure, the Company has made extensive efforts to continuously optimize the business layout of nationwide logistics infrastructure networks and enhance economies of scale and network effects to create long-term growth momentum and accumulate steadily for sustainable development.

Growth Outlook not Affected by Short-term Volatility in Results

During the year, the core business of the Company, namely logistics, port, toll road and general-environmental protection witnessed declines in performance, due to multi factors such as the downturn of the macro economy, the fluctuation and decline in market demand, and the increased uncertainty in business environment, etc.

Revenue from the logistics business decreased by 17% year-on-year to HK\$1,963 million, mainly due to the Group’s proactive divestment from supply chain business with low gross profit margin and

relatively high risk, based on the risk control, resulting in a drop of 61% year-on-year in revenue from logistics service business, dragging down the overall performance of the sector. On the other hand, revenue from the logistics park business increased by 14% year-on-year to HK\$1,573 million, mainly attributable to revenue contributions from new logistics parks in Changsha, Yiwu and Wuhan that commenced operation during the year. In addition, profit of the logistics business attributable to shareholders significantly increased by 181% year-on-year to HK\$1,427 million, mainly attributable to the gain after tax of HK\$657 million resulting from the successful injection of the Hefei Feidong Project and the Hangzhou Project into a private equity fund. This has facilitated the implementation of the Group's closed-loop "Investment, Construction, Financing, and Operation" business model.

Revenue from the port and related service business increased by 2% year-on-year to HK\$2,762 million, while the profit attributable to shareholders decreased by 5% year-on-year to HK\$103 million.

The Company operates the toll road business and the general-environmental protection business through Shenzhen Expressway (Stock Code: 00548.HK, 600548.SH), a subsidiary of the Company, the revenue of which decreased by 17% year-on-year to HK\$9,330 million, and profit attributable to shareholders decreased by 27% year-on-year to HK\$2,315 million.

Construction Completion Peak in 2023

The development key of the Company remains focusing on economically affluent regions and extending nationwide logistics infrastructure networks. In 2022, new high-standard warehouses of approximately 870,000 square meters had been put into operation, increasing the total operating area by about 25% to a record high of over 4 million square meters. The Company obtained new logistics and warehousing land plots of approximately 2,715 mu and the accumulated land area exceeded 10,000 mu. Meanwhile, the Company further extended its strategic layout of "One City, Multiple Logistics Parks" in core cities. At present, more than one logistics park projects have been deployed in 13 core logistics gateway cities such as Shenzhen, Foshan, Shanghai, Suzhou, Wuxi, Nanchang, Wuhan, Hefei, Chengdu, Chongqing, Zhengzhou, Shijiazhuang, and Tianjin. In particular, in the Greater Bay Area with Shenzhen as its core, the Company successfully acquired a number of high-quality warehousing and storage land plots in Bao'an, Yantian and Pingshan in Shenzhen, Shunde and Nanhai in Foshan and other areas in 2022, further consolidating the "Home advantage". In addition, in order to meet the growing demand from customers for automation and cold chain logistics, the Company has focused on building intelligent and cold chain warehousing products in key gateway cities such as Shenzhen, Shanghai, Hangzhou, Chengdu, and Shijiazhuang. The Company had a total of 73,000 square meters of intelligent warehouses and cold storage warehouses in operation, while approximately 267,000 square meters are under construction, proposed for construction and in the planning process. It is worth mentioning that in 2023, the

company will add more than 500,000 square meters of high-standard warehouses to the market. It is expected that 15,000 square meters of intelligent warehouses and 63,000 square meters of cold storage warehouses will be put into operation in 2023. The operating area is forecasted to grow at an annual rate of over 10% throughout the Group's "14th Five-Year" strategic plan. With the gradual strengthening of asset barriers and economies of scale, the long-term growth of the core logistics business will continue to be achieved.

The port business sped up the development of its port network. The business volume of Nanjing Xiba Port ranks first amongst 11 similar ports along the Yangtze River for consecutive years, while the construction of Jingjiang Port, Shenqiu Port and Fengcheng Port is advancing with high standards and is expected to be put into operation in 2023. The potential development of the sector continues to accumulate.

The toll road and general-environmental protection business maintained steady growth. The Company successfully completed the acquisition of Bay Area Development (00737.HK) and add 105 kilometers of equity toll mileage of Guangzhou-Shenzhen Expressway and Guangzhou-Zhuhai West Expressway. With the opening of the second phase of the main line of Shenzhen Outer Ring Project, the completion of the second phase of Shenzhen Coastal Project, and expansion project of Jihe Expressway, etc., the Company continues to expand its market position in the Greater Bay Area. In 2022, the Company constantly promoted the investment in general-environmental protection business. The designed processing capacity has exceeded 6,000 tons per day for organic waste, ranking among the top industry players in the country.

The company continues to create a rolling development business model of the long and short closed loops. In 2022, The Group has completed the injection of the Hefei Feidong Project and the second phase of the Hangzhou Project into private equity fund, successfully withdrew its previous investments in these two logistics park projects and recognized a gain of approximately HK\$657 million. A residential project "Yicheng Qiwanli", which is a representative project of logistics park transformation and upgrading, was launched for pre-sale in September 2022 and achieved a sales rate of approximately 98.5% on the first day. It is expected to be completed and filed for completion acceptance by the end of 2023. The returned capital will be further used for investment in the core business development.

More Prominent in Long-term Value

Looking forward, the Company will have a better growth environment under the steady economic recovery in the mainland. Moreover, the Chinese government provided strong support for the

logistics industry in its series of policies and included logistics industry in the construction of logistics infrastructure networks.

The Company will continue to strengthen the acquisition of high-quality resources in the Greater Bay Area and continue to focus on the all-round “Inland Port Networking, Logistics Parks, Air Cargo and Railway Freight Logistics Infrastructure + Intelligent and Cold Chain Logistics” system, laying a solid foundation for the future multi-modal transportation business. At the same time, it will actively promote the transformation and upgrading of the traditional logistics parks, and will actively plan for the application and issuance of publicly-traded REITs, aiming at revitalizing the Company’s premium logistics assets while retaining the rights to operate the relevant parks. In this regard, the Company will further promote a positive cycle of assets and capital to create greater value for all shareholders.

~END~

About Shenzhen International Holdings Limited

Shenzhen International Holdings Limited, a company incorporated in Bermuda, is a red chip company listed on the main board of the Stock Exchange of Hong Kong (stock code: 00152.HK). It is the only overseas-listed group of enterprises under the direct management of a municipal government of, as well as the only state-owned industrial conglomerate in, Shenzhen that focuses on toll road, logistics, port and environmental protection businesses. It is a constituent of each of the Hang Seng China-Affiliated Corporations Index, the MSCI China Index, the Hang Seng Stock Connect Greater Bay Area Index and other indices.

Being committed to becoming a leading urban infrastructure developer and operator as well as a smart transportation and logistics industry builder and promoter in China, the Company has been focusing on building up a powerful state-owned developer and operator of municipal ancillaries in key strategic regions such as the Guangdong-Hong Kong-Macao Greater Bay Area, the Yangtze River Delta and the Pan-Bohai Rim in recent years, and has gradually established a business structure with four engines of growth, namely toll roads, modern logistics, ports and environmental protection. It also holds a 49% equity interest in Shenzhen Airlines and is acquiring a 10% equity interest in Air China Cargo Co., Ltd.

Investor and Media Enquiries

Shenzhen International Holdings Limited

Ms Du

Tel: 86-755-8307 8650

Email: jiehan.du@szihl.com

PRChina Limited

Ning Mei / Rachel Chen

Tel: (852) 2522 1838 / (852) 2522 1368

Email: nmei@prchina.com.hk / rchen@prchina.com.hk