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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Shenzhen International Holdings Limited**, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

PROPOSALS FOR
(1) RE-ELECTION OF RETIRING DIRECTORS
AND
(2) GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES
AND
(3) RETIREMENT OF AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING

A notice convening an annual general meeting of Shenzhen International Holdings Limited to be held at Picasso Room, B1 Level, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Friday, 13 May 2016 at 11:00 a.m. is set out on pages 13 to 16 of this circular.

Whether or not you are able to attend and vote at the annual general meeting, you are requested to complete the accompanying form of proxy and return it to the branch share registrar of the Company, Tricor Tengis Limited, at Level 22, Hopewell Centre, 183 Queen's Road East, Hong Kong as soon as possible and in any event not less than 48 hours before the time appointed for holding of the meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

12 April 2016

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DEFINITIONS

In this circular, the following expressions have the meanings set out below unless the context requires otherwise:

“AGM”	the annual general meeting of the Company to be convened and held at Picasso Room, B1 Level, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Friday, 13 May 2016 at 11:00 a.m. (or any adjournment thereof), a notice of which is set out on pages 13 to 16 of this circular
“Board”	the board of Directors
“Bye-Laws”	bye-laws of the Company, as amended and/or supplemented from time to time
“close associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Company”	Shenzhen International Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Stock Exchange
“core connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“Director(s)”	the director(s) of the Company
“Extension to the Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to add to the Issue Mandate those Shares repurchased by the Company pursuant to the Repurchase Mandate provided that such additional amount in aggregate shall not exceed 10% of the number of shares of the Company in issue as at the time of passing the relevant resolution at the AGM
“Group”	the Company and its subsidiaries
“Issue Mandate”	a general and unconditional mandate proposed to be granted to the Directors to allot, issue and otherwise deal with the new Shares with an aggregate amount not exceeding 20% of the number of shares of the Company in issue as at the time of passing the relevant resolution at the AGM
“Latest Practicable Date”	7 April 2016, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange

DEFINITIONS

“Repurchase Mandate”	a general and unconditional mandate proposed to be granted to the Directors to exercise the powers of the Company to repurchase Shares with an aggregate amount not exceeding 10% of the number of shares of the Company in issue as at the time of passing the relevant resolution at the AGM
“SFO”	Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong)
“Share(s)”	the ordinary share(s) in the capital of the Company with a par value of HK\$1.00 each
“Shareholder(s)”	shareholder(s) of the Company
“SIHCL”	深圳市投資控股有限公司 (Shenzhen Investment Holdings Company Limited), a limited liability company established in the PRC and is wholly-owned by 深圳市人民政府國有資產監督管理委員會 (Shenzhen Municipal People’s Government State-owned Assets Supervision and Administration Commission)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“substantial shareholder(s)”	has the meaning ascribed thereto under the Listing Rules
“Takeovers Code”	The Hong Kong Code on Takeovers and Mergers

LETTER FROM THE BOARD



Shenzhen International Holdings Limited
深圳國際控股有限公司
(Incorporated in Bermuda with limited liability)
(Stock Code: 00152)

Executive Directors:

Gao Lei (Chairman)
Li Jing Qi (Chief Executive Officer)
Zhong Shan Qun
Liu Jun
Li Lu Ning

Non-executive Director:

Yim Fung

Independent Non-executive Directors:

Leung Ming Yuen, Simon
Ding Xun
Nip Yun Wing

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

*Head Office and Principal Place
of Business:*

Rooms 2206–2208, 22nd Floor
Greenfield Tower, Concordia Plaza
No. 1 Science Museum Road
Tsimshatsui East
Kowloon
Hong Kong

12 April 2016

To the Shareholders

Dear Sirs or Madams,

**PROPOSALS FOR
(1) RE-ELECTION OF RETIRING DIRECTORS
AND
(2) GENERAL MANDATES TO ISSUE SHARES
AND TO REPURCHASE SHARES
AND
(3) RETIREMENT OF AUDITOR
AND
(4) NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

The purpose of this circular is to provide information reasonably necessary to enable the Shareholders to make a decision on whether to vote for or against ordinary resolutions for the approval of, inter alia, the re-election of the retiring Directors, the Issue Mandate and the Repurchase Mandate to be proposed at the AGM.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

At the AGM, Messrs. Gao Lei, Leung Ming Yuen, Simon and Nip Yun Wing will retire by rotation and, being eligible, will offer themselves for re-election as Directors in accordance with Bye-Law 109(A) of the Bye-Laws.

Messrs. Leung Ming Yuen, Simon and Nip Yun Wing have served as independent non-executive Directors for more than nine years. They confirmed they still meet the independent factors set out in Rule 3.13 of the Listing Rules and are not involved in any business or other relationships that might interfere with the exercise of their independent judgment. Mr. Leung and Mr. Nip do not hold any position in the Group other than independent non-executive Directors. During their tenure, Mr. Leung and Mr. Nip have expressed objective views and the Board is satisfied that they have provided valuable independent judgment and advices to the Company's matters. On the basis set out above, the Board considers that Mr. Leung and Mr. Nip continue to be independent and recommends them for re-election at the AGM.

Particulars of the aforesaid retiring Directors are set out in Appendix I to this circular.

GENERAL MANDATES TO ISSUE SHARES AND TO REPURCHASE SHARES

At the last annual general meeting of the Company held on 15 May 2015, the Directors were granted a general mandate to allot and issue Shares and a general mandate to repurchase Shares. These mandates will expire at the conclusion of the forthcoming AGM. The Directors propose to seek the approval of the Shareholders at the AGM to grant to the Directors the Issue Mandate to allot, issue and deal with additional Shares with an aggregate amount not exceeding 20% of the number of the Shares of the Company in issue as at the date of passing such resolution. Subject to the passing of the relevant resolution to approve the Issue Mandate and on the assumption that no further Shares are issued or repurchased between the Latest Practicable Date and the AGM, the Directors would be authorised to exercise the powers of the Company to issue a maximum of 379,803,883 Shares. The Directors also propose to seek the approval of the Shareholders at the AGM to grant to the Directors the Repurchase Mandate and the Extension to the Issue Mandate as described in the notice of the AGM set out on pages 13 to 16 of this circular. The above mandates will be valid until whichever is the earliest of (i) the conclusion of the next annual general meeting of the Company; (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or any applicable laws to be held; and (iii) the revocation or variation of the relevant resolution(s) by ordinary resolution(s) of the Shareholders in a general meeting.

An explanatory statement with all information reasonably necessary to enable the Shareholders to make an informed decision whether to vote for or against the resolution concerning the Repurchase Mandate as required by the Listing Rules is set out in Appendix II to this circular.

LETTER FROM THE BOARD

RETIREMENT OF AUDITOR

In order to further enhance the Company's standard of corporate governance, the Company, with the consent of its audit committee, has recently adopted a policy in respect of change of auditor under which the Company shall consider whether to change its auditor who has undertaken audit services continuously for over five years. As Messrs. PricewaterhouseCoopers ("PwC"), the Company's existing auditor, has undertaken the annual audit for the Group for more than ten years, the Board, upon the recommendation of the audit committee, will propose to change the Company's auditor at the AGM. Accordingly, PwC will retire at the conclusion of the AGM and will not be re-appointed. A resolution will be proposed at a special general meeting to appoint a new auditor of the Company and such proposed appointment is subject to the approval of the Shareholders at that special general meeting.

ANNUAL GENERAL MEETING

At the AGM, ordinary resolutions will be proposed for, inter alia, the re-election of retiring Directors, the grant of the Issue Mandate, the Repurchase Mandate, and the Extension of the Issue Mandate.

The notice of the AGM is set out on pages 13 to 16 of this circular. Shareholders are advised to read the notice and to complete and return the accompanying form of proxy for use at the AGM in accordance with the instructions printed thereon.

Pursuant to Rule 13.39(4) of the Listing Rules, any votes of the shareholders at a general meeting must be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Therefore, the chairman of the AGM will demand a poll under Bye-Law 78 for each and every resolution put forward at the AGM.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

RECOMMENDATION

The Directors consider that the re-election of the retiring Directors, the grant of the Issue Mandate, the Repurchase Mandate, and the Extension of the Issue Mandate are in the interests of the Company and the Shareholders as a whole and therefore, recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

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

Particulars of the retiring Directors subject to re-election at the AGM are set out below:

MR. GAO LEI

Mr. Gao, aged 56, was appointed in September 2012 as the Chairman of the board of directors of the Company. He is also a member of the Remuneration and Appraisal Committee of the Company. Mr. Gao is responsible for devising the Group's overall development strategy and important systems, as well as supervising the implementation of resolutions of the general meetings and the board. Mr. Gao holds a master degree in money and banking from Xi'an Jiaotong University and is a senior economist. Mr. Gao had worked at the Shenzhen Branch of Bank of China, the Finance Office of Shenzhen Municipal People's Government and the General Office of Shenzhen Municipal People's Government. He had successively worked as the branch manager of Guangzhou Branch of Shenzhen Development Bank, the chief economist of Shenzhen Investment Holding Corporation as well as the chief economist and deputy director of Shenzhen Municipal People's Government State-owned Assets Supervision and Administration Commission. During the period from 2001 to 2012, Mr. Gao also worked concurrently as a director of Guosen Securities Co., Ltd., Guotai Junan Securities Co., Ltd. and the chairman of Shenzhen Tagen Group Co., Ltd. (shares of which are listed on the Shenzhen Stock Exchange). Mr. Gao is currently a director of Ultrarich International Limited. Mr. Gao has extensive experience in finance, investment, corporate management and administration. Save as disclosed above, Mr. Gao does not hold and has not held any directorships in other listed public companies in the last three years.

Mr. Gao is subject to retirement by rotation but is eligible for re-election at the annual general meeting of the Company in accordance with the Bye-Laws. The director's emolument of Mr. Gao comprises a monthly salary of HK\$120,000, which will be reviewed annually by the Board, and a discretionary bonus. The emolument of Mr. Gao is determined with reference to his experience and duties with the Company.

As at the Latest Practicable Date, Mr. Gao has a personal interest in 130,000 Shares in the share capital of the Company and has an interest in share options of the Company to subscribe for 1,400,000 Shares.

Save as disclosed above, Mr. Gao does not have any relationship with any Directors, senior management, substantial shareholders and/or controlling shareholders of the Company, nor does he have any interest in the Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Gao as a Director, there is no other information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules, and there is no other matter in relation to the re-election of Mr. Gao which needs to be brought to the attention of the Shareholders.

MR. LEUNG MING YUEN, SIMON

Mr. Leung, aged 67, was appointed in March 2000 as an Independent Non-Executive Director of the Company. He is also the chairman of the Audit Committee and a member of the Remuneration and Appraisal Committee as well as the Nomination Committee of the Company. Mr. Leung is an associate member of The Chartered Institute of Bankers and has over 30 years of experience in the banking sector including worked as the head of Credit Risk Management of Greater China at Deutsche Bank AG. Save as disclosed above, Mr. Leung does not hold and has not held any directorships in other listed public companies in the last three years.

Mr. Leung had entered into a service contract with the Company for a term of three years and is subject to retirement by rotation but is eligible for re-election at the annual general meeting of the Company in accordance with the Bye-Laws. Pursuant to Mr. Leung's service contract, his annual director's fee is HK\$350,000, which is determined with reference to the estimated time to be spent by him on the Company's matters.

Mr. Leung does not have any relationship with any Directors, senior management, substantial shareholders and/or controlling shareholders of the Company, nor does he have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Leung as a Director, there is no other information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules, and there is no other matter in relation to the re-election of Mr. Leung which needs to be brought to the attention of the Shareholders.

MR. NIP YUN WING

Mr. Nip, aged 62, was appointed in August 2004 as an Independent Non-Executive Director of the Company. He is also a member of the Audit Committee of the Company. Mr. Nip is currently an executive director and the financial controller of China Overseas Land & Investment Limited. He is a Fellow of both the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants. Mr. Nip is a MBA graduate of The Chinese University of Hong Kong. He has extensive experience in corporate finance, investment and management and had served as an executive director for several listed companies in Hong Kong. Save as disclosed above, Mr. Nip does not hold and has not held any directorships in other listed public companies in the last three years.

Mr. Nip had entered into a service contract with the Company for a term of three years and is subject to retirement by rotation but is eligible for re-election at the annual general meeting of the Company in accordance with the Bye-Laws. Pursuant to Mr. Nip's service contract, his annual director's fee is HK\$350,000, which is determined with reference to the estimated time to be spent by him on the Company's matters.

Mr. Nip does not have any relationship with any Directors, senior management, substantial shareholders and/or controlling shareholders of the Company, nor does he have any interest in the Shares within the meaning of Part XV of the SFO.

Save as disclosed above, the Company considers that in relation to the re-election of Mr. Nip as a Director, there is no other information which is discloseable nor is/was he involved in any of the matters required to be disclosed pursuant to any of the requirements under Rule 13.51(2) of the Listing Rules, and there is no other matter in relation to the re-election of Mr. Nip which needs to be brought to the attention of the Shareholders.

This appendix serves as an explanatory statement required by the Stock Exchange to be presented to the Shareholders concerning the Repurchase Mandate proposed to be granted to the Directors.

PROVISIONS OF THE LISTING RULES

The Listing Rules permit companies with a primary listing on the Stock Exchange to purchase their equity securities subject to certain restrictions, the most important of which are summarised below:

(i) Shareholders' approval

All proposed repurchases of securities by a company with its primary listing on the Stock Exchange must be approved by an ordinary resolution of its shareholders, either by way of general mandate or by specific approval of a particular transaction.

(ii) Source of funds

Repurchases must be funded out of funds legally available for such purposes in accordance with the Companies Act 1981 of Bermuda and the memorandum of association and Bye-Laws.

(iii) Repurchase restrictions

The aggregate number of shares which a company is authorised to repurchase on the Stock Exchange shall not exceed 10% of the number of shares of the company in issue as at the date of the resolution granting the repurchase mandate to the directors.

EXERCISE OF THE REPURCHASE MANDATE

As at the Latest Practicable Date, the issued share capital of the Company comprised 1,899,019,417 Shares.

Provided that no further Shares are issued or repurchased between the Latest Practicable Date and the date of the AGM and subject to the passing of the ordinary resolution granting the Repurchase Mandate, the Company will be allowed under the Repurchase Mandate to purchase a maximum of 189,901,941 issued and fully paid Shares (representing 10% of the number of shares of the Company in issue as at the Latest Practicable Date) during the period ending on the earliest of the conclusion of the next annual general meeting of the Company, or the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws or the Companies Act 1981 of Bermuda to be held, or the date upon which such authority is revoked or varied by an ordinary resolution of the Shareholders in a general meeting of the Company.

REASONS FOR REPURCHASE

The Directors consider that the Repurchase Mandate will provide the Company with flexibility to make such repurchases when appropriate and beneficial to the Company. Such repurchases may enhance the net asset value of the Company and/or earnings per share and will only be made when the Directors believe that such repurchases will benefit the Company and the Shareholders.

FUNDING OF REPURCHASES

In repurchasing securities, the Company must only apply funds legally available for such purposes in accordance with its memorandum of association and the Bye-Laws and the Companies Act 1981 of Bermuda. It is envisaged that the funds required for any repurchase will be financed from available cash flow or working capital facilities of the Group. Bermuda law provides that the repurchase of Shares may only be effected out of the capital paid up on the purchased Shares, funds of the Company which would otherwise be available for dividend or distribution or out of the proceeds of a new issue of securities of the Company made for the purpose of the repurchase. Any amount of premium payable on the repurchase over the par value of the Shares to be repurchased must be out of either funds of the Company which would otherwise be available for dividend or distribution or out of the share premium account of the Company. Such repurchase may not be made if, on the date on which the repurchase is to be effected, there are reasonable grounds for believing that the Company is, or after the repurchase would be, unable to pay its liabilities as they become due.

There might be a material adverse impact on the working capital or gearing levels of the Company (as compared with the financial position disclosed in its most recent published audited financial statements for the year ended 31 December 2015) in the event that the Repurchase Mandate is exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital of the Company or the gearing levels which in the opinion of the Directors are from time to time appropriate for the Company.

GENERAL

None of the Directors, nor to the best of their knowledge having made all reasonable enquiries, any of their close associates has any present intention, if the Repurchase Mandate is exercised, to sell any securities to the Company.

No core connected person has notified the Company that he/she has a present intention to sell securities to the Company, or has undertaken not to do so, in the event that the Repurchase Mandate is granted by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the Repurchase Mandate in accordance with the Listing Rules and the Companies Act 1981 of Bermuda, and other applicable laws of Bermuda, the jurisdiction in which the Company incorporated, and in accordance with the regulations set out in the memorandum of association and the Bye-Laws.

APPENDIX II EXPLANATORY STATEMENT ON REPURCHASE MANDATE

If as a result of a repurchase of securities, a Shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of the Takeovers Code. As a result, a Shareholder, or group of Shareholders acting in concert (as defined in the Takeovers Code), depending on the level of increase of the Shareholder's interest, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. As at the Latest Practicable Date, the controlling shareholder of the Company, SIHCL, beneficially owned 43.73% of the entire issued share capital of the Company. In the event that the Directors exercised in full the power to repurchase securities which is proposed to be granted pursuant to the Repurchase Mandate, the shareholding of SIHCL in the Company would be increased to approximately 48.59% of the issued share capital of the Company and SIHCL would become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors do not propose to exercise the power to repurchase securities to such extent that would give rise to an obligation of SIHCL to make a mandatory offer in accordance with the Takeovers Code.

As at the Latest Practicable Date, the Company has maintained a sufficient public float. In the event that the Directors exercise in full the power to repurchase Shares pursuant to the Repurchase Mandate, the number of Shares held by the public would not fall below 25%.

PRICES FOR SHARES

The highest and lowest prices in each month for the period from 1 April 2015 to the Latest Practicable Date for the Shares being traded on the Stock Exchange were as follows:

	Share price	
	Highest HK\$	Lowest HK\$
2015		
April	15.247	11.480
May	14.793	12.959
June	14.540	12.600
July	13.980	9.600
August	13.420	10.000
September	11.200	9.830
October	12.660	10.560
November	13.360	11.580
December	14.440	12.740
2016		
January	14.340	11.740
February	12.400	11.200
March	13.120	11.820
April (up to the Latest Practicable Date)	13.140	12.400

REPURCHASE OF SECURITIES

No repurchase of Shares has been made by the Company in the six months preceding the Latest Practicable Date (whether on the Stock Exchange or otherwise).

NOTICE OF ANNUAL GENERAL MEETING



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”)

NOTICE IS HEREBY GIVEN that the Annual General Meeting of the Company will be held at Picasso Room, B1 Level, InterContinental Grand Stanford Hong Kong, 70 Mody Road, Tsimshatsui East, Kowloon, Hong Kong on Friday, 13 May 2016 at 11:00 a.m. for the following purposes:

ORDINARY RESOLUTIONS

As Ordinary Business

1. To receive and consider the audited Financial Statements and the Reports of the Directors and of the Auditor for the year ended 31 December 2015;
2. To declare the final dividend for the year ended 31 December 2015, the final dividend be satisfied in the form of an allotment of scrip shares, and shareholders of the Company will be given the option of receiving in cash;
3.
 - (i) To re-elect Mr. Gao Lei as a Director;
 - (ii) To re-elect Mr. Leung Ming Yuen, Simon as a Director;
 - (iii) To re-elect Mr. Nip Yun Wing as a Director; and
 - (iv) To authorise the Board of Directors to fix the Directors’ remuneration.

NOTICE OF ANNUAL GENERAL MEETING

As Special Business

To consider and, if thought fit, to pass the following resolutions as ordinary resolutions:

4. **“THAT:**

- (a) subject to paragraph (b) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of the powers of the Company to repurchase shares of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), subject to and in accordance with all applicable laws and the requirements of the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time, be and is hereby generally and unconditionally approved;
- (b) the number of shares of the Company which may be purchased by the Company pursuant to paragraph (a) above during the Relevant Period shall not exceed 10 per cent. of the number of shares of the Company in issue at the date of passing this resolution, and the said approval shall be limited accordingly; and
- (c) for the purpose of this resolution:

“Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.”

NOTICE OF ANNUAL GENERAL MEETING

5. “THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as defined below) of the powers of the Company to allot, issue and otherwise deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company), which would or might require the exercise of such powers during or after the end of the Relevant Period, subject to and in accordance with all applicable laws, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period to make or grant offers, agreements and options (including warrants, bonds and debentures convertible into shares of the Company) which might require the exercise of such powers after the end of the Relevant Period;
- (c) the number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as defined below); (ii) an issue of shares upon the exercise of subscription rights or conversion rights under any warrants of the Company or any securities of the Company which are convertible into shares of the Company; (iii) an issue of shares as scrip dividends pursuant to the Bye-Laws of the Company from time to time; or (iv) an issue of shares under any option scheme or similar arrangement for the time being adopted of the Company, shall not exceed 20 per cent. of the number of shares of the Company in issue as at the date of passing this resolution and the said approval shall be limited accordingly; and
- (d) for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earlier of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Bye-Laws of the Company or any applicable laws to be held; and
- (iii) the revocation or variation of this resolution by an ordinary resolution of the shareholders of the Company in general meeting.

NOTICE OF ANNUAL GENERAL MEETING

“**Rights Issue**” means the allotment, issue or grant of shares pursuant to an offer open for a period fixed by the Directors of the Company to holders of shares or any class thereof on the register of holders of shares of the Company on a fixed record date pro rata to their then holdings of such shares or class thereof (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong).”

6. “**THAT** conditional upon the passing of resolution nos. 4 and 5 above, the number of shares which shall have been repurchased by the Company pursuant to and in accordance with resolution no. 4 above shall be added to the number of shares which may be allotted or agreed conditionally or unconditionally to be allotted by the Directors of the Company pursuant to and in accordance with resolution no. 5 above, provided that such additional amount shall not exceed 10 per cent. of the number of shares of the Company in issue as at the date of passing this resolution.”

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

Hong Kong, 12 April 2016

Notes:

1. A form of proxy for use at the meeting is enclosed herewith.
2. Any member entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and, on a poll, vote in his stead in accordance with the Company’s bye-laws. A proxy need not be a member of the Company but must be present in person to represent the member.
3. To be valid, a form of proxy, together with the power of attorney (if any) or other authority (if any) under which it is signed or a notarially certified copy of such power of attorney or authority must be lodged with the branch share registrar of the Company in Hong Kong, Tricor Tengis Limited at Level 22, Hopewell Centre, 183 Queen’s Road East, Hong Kong, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
4. Completion and return of the form of proxy will not preclude members from attending and voting in person at the meeting or any adjournment thereof (as the case may be) should they so wish, and in such event, the instrument appointing a proxy shall be revoked.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
6. A resolution will be proposed at a special general meeting to appoint a new auditor of the Company and such proposed appointment is subject to the approval of the shareholders of the Company at that special general meeting.