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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)

(1) PROPOSED AMENDMENTS TO THE SHARE OPTION SCHEME (2) RE-ELECTION OF RETIRING DIRECTORS AND (3) NOTICE OF SPECIAL GENERAL MEETING

A notice convening the SGM (as defined herein) of Shenzhen International Holdings Limited to be held at Conference Room, 16th Floor, Shenzhen International Building, 8045 Hongli West Road, Futian District, Shenzhen, China on Monday, 31 August 2020 at 11:00 a.m. is set out on pages 11 to 12 of this circular.

Whether or not you are able to attend and vote at the SGM, you are requested to complete the accompanying form of proxy and return it to the branch share registrar of the Company (as defined herein), Tricor Tengis Limited, at Level 54, 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.

To safeguard the health and safety of the Shareholders (as defined herein) and to prevent the spreading of the coronavirus disease 2019 ("COVID-19") pandemic, the following precautionary measures will be implemented at the SGM, without limitation:

- compulsory body temperature screening/checks;
- mandatory wearing of surgical face masks;
- appropriate distancing and spacing will be maintained and as such, the Company may limit the number of attendees at the SGM as may be necessary to avoid over-crowding;
- no refreshment or souvenirs will be provided at the SGM; and
- any person who does not comply with the precautionary measures to be taken at the SGM may be denied entry into the meeting venue.

For the health and safety of Shareholders, the Company encourages Shareholders NOT to attend the SGM in person, and advises Shareholders to appoint the Chairman of the SGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the SGM in person.

Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.

14 August 2020

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DEFINITIONS

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

| | |
|---------------------------|--|
| “Announcement” | the announcement of the Company dated 3 July 2020 in relation to the Proposed Amendments |
| “Associated Company” | a company which is an associate of the Group under HKAS 28 “Investments in Associates” |
| “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 |
| “Director(s)” | the director(s) of the Company |
| “Grantee(s)” | any Participant(s) who accepts the Offer of the grant of any Option in accordance with the terms of the Share Option Scheme or (where the context so permits) a person entitled to any such Option in consequence of the death of the original Grantee |
| “Group” | the Company and its subsidiaries |
| “HKAS” | Hong Kong Accounting Standards issued by the Hong Kong Institute of Certified Public Accountants |
| “HKFRS” | Hong Kong Financial Reporting Standards issued by the Hong Kong Institute of Certified Public Accountants |
| “Joint Ventures” | joint ventures (the meanings ascribed to it under HKFRS 11 “Joint Arrangements”) of the Group |
| “Latest Practicable Date” | 10 August 2020, 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 |
| “Offer” | the offer of the grant of an Option made in accordance with the Share Option Scheme |
| “Option” | an option to subscribe for Shares granted and accepted pursuant to the Share Option Scheme and for the time being subsisting |

DEFINITIONS

| | |
|------------------------------|--|
| “Option Period” | the period for the exercise of an Option to be notified by the Board to the Grantee in the Offer |
| “Outstanding Options” | the outstanding Options which remain unexercised as at the date of the SGM |
| “Participant(s)” | (a) any full-time employee of the Group; (b) any director (including executive, non-executive or independent non-executive directors) of the Group, Associated Companies and Joint Ventures; or (c) any substantial shareholder of the Company, to be determined absolutely by the Board |
| “Proposed Amendments” | the proposed amendments to the Share Option Scheme as set out in this circular |
| “SFO” | Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) |
| “SGM” | the special general meeting of the Company to be convened and held on Monday, 31 August 2020 (or any adjournment thereof), a notice of which is set out on pages 11 to 12 of this circular |
| “Share(s)” | the ordinary share(s) in the capital of the Company with a par value of HK\$1.00 each |
| “Share Option Scheme” | the Company’s share option scheme adopted by the Shareholders on 16 May 2014 |
| “Shareholder(s)” | shareholder(s) of the Company |
| “Stock Exchange” | The Stock Exchange of Hong Kong Limited |
| “substantial shareholder(s)” | has the meaning ascribed thereto under the Listing Rules |

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:

Li Hai Tao (*Chairman*)
Zhong Shan Qun
Liu Jun
Hu Wei

Registered Office:

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

Non-executive Director:

Liu Xiao Dong

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

Independent Non-executive Directors:

Cheng Tai Chiu, Edwin
Pan Chao Jin
Chan King Chung

14 August 2020

To the Shareholders

Dear Sirs or Madams,

**(1) PROPOSED AMENDMENTS TO THE SHARE OPTION SCHEME
(2) RE-ELECTION OF RETIRING DIRECTORS
AND
(3) NOTICE OF SPECIAL GENERAL MEETING**

INTRODUCTION

Reference is made to the Announcement in which the Board proposed certain amendments to the Share Option Scheme, as well as the announcement of the Company dated 12 June 2020 in respect of change in Directors.

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 the Proposed Amendments and the re-election of the retiring Directors to be proposed at the SGM.

LETTER FROM THE BOARD

(1) PROPOSED AMENDMENTS TO THE SHARE OPTION SCHEME

The Share Option Scheme was adopted on 16 May 2014 to recognise, motivate and provide incentive to Participants who make contributions to the Group. Under the 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 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 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.

Since 2016, a total of five Former Grantees who were directors or key employees of the Group were deprived of his/her entitlement to the Relevant Portion although it was subsequently ascertained that both the Former Grantees and the Group achieved the performance targets. Despite their outstanding performance and long service period, due to the limitations of the existing provisions of the Share Option Scheme, the Relevant Portion was forfeited before satisfaction of performance targets could be determined based on information such as annual report of the Group which only became available at a later time. The Board is of the view that Grantees should be rewarded for their service to the Group as long as the relevant performance targets have been achieved, and the mere fact that satisfaction of performance targets could only be determined at a later time should not negate their previous contribution to the Group. The maximum extension of up to six months from the date of vesting of the Relevant Portion permissible under the Proposed Amendments, if approved, is in line with the Board’s current discretion to extend the exercise period of Options to up to six months from the last working day of a Former Grantee in respect of Options which have been vested.

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 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.

A summary of the Proposed Amendments is set out in Appendix I to this circular.

The Board proposes that the Proposed Amendments shall apply to the Outstanding Options and Options to be granted under the Share Option Scheme with effect from the date of the SGM.

LETTER FROM THE BOARD

Subject to approval of the Proposed Amendments at the SGM, the Board will consider exercising the discretion to extend the Option Period by virtue of the Proposed Amendments in favour of Grantees including those who are expected to retire as directors or employees of the Group in the next 12 months. Based on information available to the Company as at the Latest Practicable Date, it is expected that up to 3 retiring Grantees and 2,229,124 Options will be affected.

In the event that any other Grantee ceases to be a director or employee of the Group for reasons other than retirement in the next 12 months, the Board may consider exercising the discretion to extend the Option Period by virtue of the Proposed Amendments (if approved) taking into account, among other things, (a) the Group having achieved its performance target(s) for the relevant year; (b) the duration of continuous service/employment of the Grantee, provided that the proportion of Options to be vested does not exceed the proportion of service period served out of the vesting period; (c) the performance appraisal of the Grantee following the date of grant; and (d) the Grantee's reason(s) for leaving the Group.

As at the Latest Practicable Date, the following Options remain outstanding:

| Date of grant | Exercise price | Capacity of Grantees | Number of outstanding Options |
|-------------------------|----------------|----------------------|-------------------------------|
| 26 May 2017 (“Batch 1”) | HK\$10.223 | Directors | 4,526,338 |
| | | Employees | 27,422,420 |
| 18 May 2020 (“Batch 2”) | HK\$13.914 | Employees | 4,256,336 |

The above Options are subject to vesting in three tranches: 40% of Batch 1 and Batch 2 were vested on 26 May 2019 and 18 May 2020 respectively, 30% of each of Batch 1 and Batch 2 were vested on 26 May 2020, and the remaining 30% of each of Batch 1 and Batch 2 will be vested on 26 May 2021, subject to achievement of performance targets by the respective Grantees and the Group as specified in the grant letters.

The Board considers that the Proposed Amendments are in compliance with the requirements of Chapter 17 of the Listing Rules.

LISTING RULES IMPLICATIONS

As the Proposed Amendments to the provisions of the 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 Proposed Amendments will be put to the SGM for Shareholders' approval.

As it is proposed that the Proposed Amendments shall also apply to the Outstanding Options, the holders of the Outstanding Options and their respective close associates are required to abstain from voting in respect of the resolution approving the Proposed Amendments at the SGM.

As at the Latest Practicable Date, the Directors held in a total of 1,440,962 Shares: Mr. Li Hai Tao held 37,477 Shares, Mr. Zhong Shan Qun held 373,170 Shares, Mr. Liu Jun held 900,000 Shares and Mr. Hu Wei held 130,315 Shares. Accordingly the aforesaid holders of Outstanding Options shall be required to abstain from voting in respect of resolution on the Proposed Amendments set out in the notice of SGM.

If any other holders of the Outstanding Options have any shareholding in the Company, he/she shall also be required to abstain from voting in respect of resolution on the Proposed Amendments at the SGM.

LETTER FROM THE BOARD

In addition to the shareholding of the Directors as disclosed above, to the best of the Directors' knowledge, information and belief having made all reasonable enquiries, 41 holders of the Outstanding Options held a total of 4,461,491 Shares (or 0.2% of the issued share capital of the Company) as at the Latest Practicable Date.

(2) RE-ELECTION OF RETIRING DIRECTORS

Reference is made to the announcement of the Company dated 12 June 2020 in relation to the appointment of Mr. Pan Chao Jin and Mr. Chan King Chung as independent non-executive Directors.

At the SGM, Messrs. Pan Chao Jin and Chan King Chung will retire and, being eligible, offer themselves for re-election as Directors in accordance with Code Provision A.4.2 of Appendix 14 of the Listing Rules.

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

SGM

The Company will convene the SGM on 31 August 2020 at which ordinary resolutions will be proposed to consider and, if thought fit, approve the Proposed Amendments and the re-election of the retiring Directors.

The notice of the SGM is set out on pages 11 to 12 of this circular. Shareholders are advised to read the notice and to complete and return the accompanying form of proxy for use at the SGM 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 SGM will demand a poll under Bye-Law 78 for each and every resolution put forward at the SGM.

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.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the Proposed Amendments are in the interests of the Company and the Shareholders as a whole and recommend the Shareholders to vote in favour of all the resolutions to be proposed at the SGM.

By Order of the Board
Shenzhen International Holdings Limited
Li Hai Tao
Chairman

The following is a summary of the Proposed Amendments (underlined) of the principal terms of the Share Option Scheme proposed to be considered at the SGM.

MAIN AMENDMENT:

1. AMENDMENT IN RELATION TO RIGHTS OF GRANTEE ON CESSATION OF EMPLOYMENT OR OFFICE OF DIRECTOR DUE TO DEATH, RETIREMENT OR REASONS OTHER THAN CERTAIN PRESCRIBED GROUNDS FOR DISMISSAL

In respect of any unvested Option, the vesting of which is linked to performance targets, in the event the Grantee ceases to be an employee of the Group or hold office as a director of the Group, Associated Companies and Joint Ventures, the Board shall have the discretion to determine that (a) such unvested Option shall not lapse in accordance with the terms of the Share Option Scheme; and (b) subject to achievement of the relevant performance target(s) in the relevant financial year, the Option Period of such Option (or pro-rata thereof) may be extended up to 6 months from the date of vesting of the relevant Option as determined by the Board after taking into account the Grantee's service period and/or contribution to the Group during the relevant financial year.

HOUSE-KEEPING AMENDMENTS:

2. AMENDMENT IN RELATION TO RIGHTS ON CESSATION OF EMPLOYMENT BY SUMMARY DISMISSAL

If the Grantee is an employee of the Group or a director of the Group, Associated Companies and Joint Ventures when an Offer is made to him and he subsequently ceases to be an employee of the Group or hold office as a director of the Group, Associated Companies and Joint Ventures on any one or more of the grounds that he has been guilty of serious misconduct, or has committed an act of bankruptcy or has become insolvent or has made any arrangement or composition with his or her creditors generally, or has been convicted of any criminal offence involving his integrity or honesty or (if so determined by the Board) on any other ground on which an employer would be entitled to terminate his employment summarily at common law or pursuant to any applicable laws or under the Grantee's service contract with the Group, the Option of the Grantee to the extent not already exercised will thereupon lapse forthwith.

3. AMENDMENT IN RELATION TO RIGHTS ON CEASING TO HOLD THE OFFICE OF DIRECTOR

If the Grantee is a director of the Group, Associated Companies and Joint Ventures when an Offer is made to him and he subsequently ceases to hold such office for any reason other than his death, retirement or on one or more of the grounds for dismissal, the Option shall lapse on the expiry of 6 months after the date of his ceasing to hold such office.

4. AMENDMENT IN RELATION TO RIGHTS ON CESSATION OF EMPLOYMENT BY RETIREMENT

If the Grantee is an employee of the Group or a director of the Group, Associated Companies and Joint Ventures when an Offer is made to him and he subsequently ceases to be an employee or hold office as a director of the Group, Associated Companies and Joint Ventures as a result of his retirement before exercising the Option in full, the Grantee may exercise the Option up to his entitlement (to the extent not already exercised) within the period of 6 months following his retirement.

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

Mr. Pan Chao Jin

Mr. Pan, aged 55, was appointed on 12 June 2020 as an independent non-executive Director, the Chairman of the Remuneration and Appraisal Committee and Nomination Committee, and a member of the Audit Committee of the Company. Mr. Pan holds a Master's degree in industrial economics from Nanjing University and is currently the president of China-USA Benchmark Group, Ltd. (中美嘉倫國際諮詢(北京)有限公司), a special researcher at the Enterprise Restructuring Institute of the Renmin University of China, a visiting professor at the China Business Executives Academy, Dalian and a consultant of Beijing Dacheng Law Offices, LLP (北京大成律師事務所) (“**Beijing Dacheng**”). He was awarded “Outstanding Individual for Development of Leading Management and Consultation Industry (引領管理諮詢行業發展傑出貢獻人物)” in 2013. Mr. Pan was the director of investment of Shanghai Fosun Industry Investment Co., Ltd. (上海復星產業投資有限公司) and the head of the State-owned Enterprise Restructuring Department (國有企業改制部) of Beijing Dacheng. Mr. Pan participated in the planning and implementation of the first general offer of listed company in China, supervised and participated in, among other projects, the restructuring of various major provincial and municipal state-owned enterprises, organized and participated in the business consolidation, merger and acquisition, strategic consultation and management improvement of various enterprises, and participated in the researches on, among other subjects, state-owned enterprises in transition and overseas enterprise restructuring by the State-owned Assets Supervision and Administration Commission of the State Council. With extensive involvement in the management and restructuring of state-owned enterprises, Mr. Pan has extensive experience in corporate governance, group management, strategic transformation and capital operation. Mr. Pan does not hold and has not held any directorships in other listed public companies in the last three years.

Mr. Pan has entered into a service contract with the Company for a term of three years commencing on 12 June 2020 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. Mr. Pan is entitled to receiving an annual director's fee of HK\$350,000, which is determined by reference to the estimated time to be spent by him on the Company's matters.

Save as disclosed above, Mr. Pan 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. Pan 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. Pan which needs to be brought to the attention of the Shareholders.

Mr. Chan King Chung

Mr. Chan, aged 57, was appointed on 12 June 2020 as an independent non-executive Director, the Chairman of the Audit Committee and a member of the Nomination Committee of the Company. Mr. Chan holds a Bachelor's degree in Business Administration from the Chinese University of Hong Kong, a Bachelor's degree of Arts in Accountancy from City University of Hong Kong, a Master of Accountancy degree from Charles Sturt University in Australia and a degree of Master of Business Administration from Murdoch University in Australia. Mr. Chan is also a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Hong Kong Institute of Chartered Secretaries. Mr. Chan was an independent non-executive director of LEAP Holdings Group Limited (now known as OKG Technology Holdings Limited) (listed on the Stock Exchange) (Stock Code: 1499), and acted as company secretary, financial controller and/or qualified accountant of several listed companies in Hong Kong. Mr. Chan is currently a member of the Professional Advisers Committee (專業顧問委員會) and the chairman of Independent Financial Advice and Audit Consultation Committee (獨立財務顧問與審計諮詢委員會) of the Belt and Road and Guangdong-Hong Kong-Macao Greater Bay Area Development & Research Center (「一帶一路」暨「粵港澳大灣區」發展研究中心) of Jiangxi University of Finance and Economics. He is currently an independent non-executive director of Coolpad Group Limited (listed on the Stock Exchange) (Stock Code: 2369). Mr. Chan has nearly 30 years of experience in corporate governance, management and financial controlling. Save as disclosed above, Mr. Chan does not hold and has not held any directorships in other listed public companies in the last three years.

Mr. Chan has entered into a service contract with the Company for a term of three years commencing on 12 June 2020 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. Mr. Chan is entitled to receiving an annual director's fee of HK\$350,000, which is determined by reference to the estimated time to be spent by him on the Company's matters.

Save as disclosed above, Mr. Chan 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. Chan 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. Chan which needs to be brought to the attention of the Shareholders.

NOTICE OF SGM



Shenzhen International Holdings Limited

深圳國際控股有限公司

(Incorporated in Bermuda with limited liability)

(Stock Code: 00152)

NOTICE IS HEREBY GIVEN that a special general meeting (“**SGM**”) of Shenzhen International Holdings Limited (the “**Company**”) will be held at Conference Room, 16th Floor, Shenzhen International Building, 8045 Hongli West Road, Futian District, Shenzhen, China on Monday, 31 August 2020 at 11:00 a.m. for the purposes of considering and, if thought fit, passing (with or without modifications) the following resolutions as ordinary resolutions of the Company:

ORDINARY RESOLUTIONS

1. “**THAT**

- (a) the proposed amendments to the terms of the share option scheme of the Company adopted on 16 May 2014 (the “**Share Option Scheme**”), a summary of which has been set out in Appendix I to the circular of the Company dated 14 August 2020, be and are hereby approved (the “**Proposed Amendments**”);
- (b) the Proposed Amendments referred to paragraph (a) above shall apply to the outstanding options granted under the Share Option Scheme which remain unexercised as at the date of the SGM and Options to be granted under the Share Option Scheme with effect from the date of the SGM; and
- (c) the board of directors of the Company be and is hereby authorized to do all such acts and execute such documents as may be necessary, desirable or expedient in order to give full effect to the amendment to the Share Option Scheme referred to in paragraph (a) above.”

2. To re-elect Mr. Pan Chao Jin as a director of the Company (“**Director**”).

3. To re-elect Mr. Chan King Chung as a Director.

By Order of the Board
Shenzhen International Holdings Limited
Li Hai Tao
Chairman

Hong Kong, 14 August 2020

NOTICE OF SGM

Notes:

1. A form of proxy for use at the meeting is enclosed herewith.
2. Any shareholder of the Company (the “**Shareholder(s)**”) 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 Shareholder of the Company but must be present in person to represent the Shareholder.
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 54, 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 Shareholders 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 deemed to be revoked.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing, or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorized.
6. For determining the entitlement to attend and vote at the SGM or any adjournment thereof, the record date is fixed on Friday, 28 August 2020. Shareholders whose names appear on the register of members of the Company at the close of business on the record date will be entitled to attend and vote at the SGM. In order to be eligible for attending and voting at the SGM, all transfer forms accompanied by the relevant share certificates must be lodged with the Company’s branch share registrar in Hong Kong, Tricor Tengis Limited at Level 54, Hopewell Centre, 183 Queen’s Road East, Hong Kong for registration not later than 4:30 p.m. on Friday, 28 August 2020.
7. The Shareholders and any proxy who attend the meeting may incur accommodation and traveling expenses at their own costs.
8. To safeguard the health and safety of the Shareholders (as defined herein) and to prevent the spreading of the coronavirus disease 2019 (“**COVID-19**”) pandemic, the following precautionary measures will be implemented at the SGM, without limitation:
 - compulsory body temperature screening/checks;
 - mandatory wearing of surgical face masks;
 - appropriate distancing and spacing will be maintained and as such, the Company may limit the number of attendees at the SGM as may be necessary to avoid over-crowding;
 - no refreshment or souvenirs will be provided at the SGM; and
 - any person who does not comply with the precautionary measures to be taken at the SGM may be denied entry into the meeting venue.

For the health and safety of Shareholders, the Company encourages Shareholders NOT to attend the SGM in person, and advises Shareholders to appoint the Chairman of the SGM as their proxy to vote according to their indicated voting instructions as an alternative to attending the SGM in person.

Subject to the development of COVID-19, the Company may implement further changes and precautionary measures and may issue further announcement on such measures as appropriate.