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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”)**

**(1) RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER  
TO CHAIRMAN OF THE BOARD AND  
CHANGE IN DIRECTORSHIPS  
AND  
(2) CHANGE OF COMPOSITION OF  
REMUNERATION AND APPRAISAL COMMITTEE**

The Board announces that:

1. on 6 May 2020, Mr. Li Hai Tao, an executive Director, has been re-designated from the position of Chief Executive Officer to the Chairman of the Board and has been appointed as a member of the Remuneration and Appraisal Committee; Mr. Gao Lei has resigned from his position as an executive Director, the Chairman of the Board and a member of the Remuneration and Appraisal Committee as he has reached retirement age; and Professor Cheng Tai Chiu, Edwin, an independent non-executive Director, has been appointed as a member of the Remuneration and Appraisal Committee; and
2. due to change in work arrangement, Dr. Yim Fung, an independent non-executive Director, has resigned from his position as a Director and a member of the Remuneration and Appraisal Committee which will be effective from 15 May 2020; and due to job re-designation, Mr. Xie Chu Dao, a non-executive Director, will retire from his position as a Director with effect from the conclusion of the annual general meeting of the Company to be held on the same date.

## **(1) RE-DESIGNATION OF CHIEF EXECUTIVE OFFICER TO CHAIRMAN OF THE BOARD AND CHANGE IN DIRECTORSHIPS**

The board of directors (the “Director(s)”) of the Company (the “Board”) announces that, on 6 May 2020, Mr. Li Hai Tao (“Mr. Li”), an executive Director, has been re-designated from the position of Chief Executive Officer of the Company (the “Chief Executive Officer”) to the Chairman of the Board (the “Chairman of the Board”) and appointed as a member of the remuneration and appraisal committee of the Company (the “Remuneration and Appraisal Committee”); Mr. Gao Lei (“Mr. Gao”) has resigned from his position as an executive Director, the Chairman of the Board and a member of the Remuneration and Appraisal Committee as he has reached retirement age; and Professor Cheng Tai Chiu, Edwin (“Professor Cheng”), an independent non-executive Director, has been appointed as a member of the Remuneration and Appraisal Committee. In addition, due to change in work arrangement, Dr. Yim Fung (“Dr. Yim”), an independent non-executive Director, resigned from his position as a Director and a member of the Remuneration and Appraisal Committee which will be effective from 15 May 2020; and due to job re-designation, Mr. Xie Chu Dao (“Mr. Xie”), a non-executive Director, will retire from his position as a Director with effect from the conclusion of the annual general meeting of the Company to be held on the same date.

Mr. Gao, Mr. Xie and Dr. Yim have confirmed that they have no disagreement with the Board and there is no other matter relating to their resignation that needs to be brought to the attention of the shareholders of the Company.

Mr. Li Hai Tao was appointed as an executive Director and the Chief Executive Officer on 8 June 2016. The biographical detail of Mr. Li is as follows:

Mr. Li Hai Tao, aged 53, studied at Peking University HSBC Business School and previously held positions in government departments of the People’s Republic of China in relation to administration for industry and commerce, personnel and labor as well as public works. Mr. Li has comprehensive and in-depth understanding of the Chinese social governance and practices in governmental operations after having served various government departments at the township, county, district and municipal levels and undertaken leadership positions with various specialized authorities over a span of more than 30 years. Mr. Li has hands-on knowledge in economic management, land development, construction works, industrial and commercial administration, foreign trade and personnel management, as well as extensive exposures to various social sectors and experiences in economic management. Mr. Li was a director of Ultrarich International Limited, a controlling shareholder of the Company. Save as disclosed above, Mr. Li does not hold and has not held any directorships in other listed public companies in the last three years.

The Board is of the view that Mr. Li Hai Tao has, since serving as an executive Director and the Chief Executive Officer, fulfilled his director’s duties and obligations, resolved problems faced by the Group, established core policies and mechanism for internal control, promoted major reforms and implemented a number of key projects for the Company. The implementation of the above have substantively enhanced the level of corporate governance, business performance and competitiveness of the Group. Under Mr. Li Hai Tao’s leadership, the Company’s operational performance has continuously improved for four consecutive years, resulting in an improvement in quality and a positive trend in the development of the Group. Based on Mr. Li’s hard working work ethics, extensive work experience, all-rounded leadership skills and outstanding performance, the Board considers Mr. Li as the best candidate for the position of the Chairman of the Board and believes that as the Chairman of the Board, Mr. Li will be able to further drive the progress of the Group.

Mr. Li 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 of the Company. Pursuant to Mr. Li's service contract, his emolument comprises a monthly salary of HK\$100,000, which will be reviewed annually by the Board, and a discretionary bonus. The emolument of Mr. Li is determined with reference to his experience and duties with the Company.

As at the date of this announcement, Mr. Li has a personal interest in 37,477 shares in the share capital of the Company and share options to subscribe for 926,498 shares of the Company. Save as disclosed above, Mr. Li 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 Securities and Futures Ordinance.

Save as disclosed above, the Company considers that in relation to the re-designation of Mr. Li from the Chief Executive Officer to the Chairman of the Board, there is no other information which is discloseable nor is he involved in any of the matters required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and there is no other matter in relation to the re-designation of Mr. Li as the Chairman of the Board which needs to be brought to the attention of the shareholders of the Company.

Mr. Gao Lei was appointed as an executive Director and the Chairman of the Board in September 2012. During his tenure of office and through his leadership, the Group increased its investments and proactively expanded its logistics business. A nationwide network system of integrated logistics hubs had been initially established during this period. The Group also maintained the scale of the road network of its toll road business through increasing its shareholding in existing projects and investing in new toll road projects, which effectively coped with the possible impact arising from the governmental policies on the toll roads owned by the Group and further enabled the Group to upgrade and transform into an enterprise participating in the new environmental protection industry. Furthermore, Mr. Gao was committed to promoting and implementing the transformation and upgrading of the Group's logistics parks in Shenzhen, thereby maximizing the value of the relevant assets. The Meilin Checkpoint Project and Qianhai Project have begun to bring desirable returns to the Group in recent years, which will provide strong support for the performance of the Group in the coming years.

Under the leadership of Mr. Gao Lei, improvement on the Group's asset scale, operational efficiency and competitiveness have been apparent. Such improvements in turn contributed to the achievement of the record-breaking revenue and profit by the Group in 2019. During his tenure of office, Mr. Gao made unremitting efforts to enhance the corporate governance standards and innovative capabilities of the Group to lay a solid foundation for management. He also strived to build a corporate brand, which further strengthened the Group's corporate value and ability to maintain sustainable development.

Mr. Xie and Dr. Yim have extensive experience in financial management and experience in the securities industry respectively. During their respective tenure, the Group benefited tremendously from their valuable opinion and guidance on business development and capital financing of the Group.

The Board would like to take this opportunity to extend its heartfelt gratitude to Mr. Gao Lei for his work and significant contribution to the Group while he served as an executive Director and the Chairman of the Board.

The Board also extends its heartfelt gratitude to Mr. Xie Chu Dao and Dr. Yim Fung for their valuable contribution to the Group.

## **(2) CHANGE OF COMPOSITION OF REMUNERATION AND APPRAISAL COMMITTEE**

As a result of the changes of the composition of the Remuneration and Appraisal Committee mentioned in (1) above, the Remuneration and Appraisal Committee of the Company now comprises Mr. Ding Xun (Chairman), Mr. Li, Dr. Yim and Professor Cheng as at the date of this announcement and will comprise Mr. Ding Xun (Chairman), Mr. Li, and Professor Cheng with effect from 15 May 2020.

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

Hong Kong, 6 May 2020

*Since the abovementioned change in directorships and 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, Messrs. Xie Chu Dao and Liu Xiao Dong as non-executive directors and Messrs. Ding Xun, Nip Yun Wing, Dr. Yim Fung, JP and Professor Cheng Tai Chiu, Edwin as independent non-executive directors.*