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深圳控股有限公司
SHENZHEN INVESTMENT LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00604)

ADJUSTMENTS OF THE EXERCISE PRICE AND THE NUMBER OF THE OUTSTANDING SHARE OPTIONS

The Board announces that as a result of the issue and allotment of new Shares on 18 November 2019 to Shareholders who elected to receive the interim dividend for the six months ended 30 June 2019 in scrip form, the exercise price and the number of the outstanding Share Options have been adjusted with effect from 18 November 2019 pursuant to the terms of the Share Option Scheme and in compliance with the Supplementary Guidance.

The Company issued and allotted 155,427,734 new Shares on 18 November 2019 to Shareholders who elected to receive the interim dividend for the six months ended 30 June 2019 in scrip form.

As a result of the issue and allotment of new Shares mentioned in the preceding paragraph, pursuant to the terms of the Share Option Scheme and in compliance with the Supplementary Guidance, the exercise price and the number of the Share Options outstanding as at 18 November 2019 have been adjusted in the following manner with effect from 18 November 2019:

Date of Grant	<u>Before adjustments</u>		<u>After adjustments</u>	
	Exercise price per Share HK\$	Number of Outstanding Share Options	Exercise price per Share HK\$	Number of Outstanding Share Options
20 June 2017	3.105	120,970,096	3.036	123,740,297
8 February 2018	3.069	22,564,787	3.001	23,081,514

Separate notification with regard to the adjustments mentioned above will be sent to each holder of the outstanding Share Options.

DEFINITIONS

“Board”	the board of directors of the Company
“Company”	Shenzhen Investment Limited, a company incorporated in Hong Kong with limited liability, the shares of which are listed on the Main Board of the Stock Exchange
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Share(s)”	share(s) of the Company
“Share Option(s)”	the option(s) to subscribe for new Share(s) granted under the Share Option Scheme
“Share Option Scheme”	the share option scheme adopted by the Company on 22 June 2012
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supplementary Guidance”	the supplementary guidance attached to the letter of the Stock Exchange relating to share option schemes dated 5 September 2005

By order of the Board of
Shenzhen Investment Limited
LU Hua
Chairman

Hong Kong, 18 November 2019

As at the date of this announcement, the Board comprises 9 Directors, of which Dr. LU Hua, Mr. HUANG Wei, Mr. MOU Yong and Mr. LIU Chong are the executive Directors of the Company, Dr. WU Jiesi and Mr. LIU Shichao are the non-executive Directors of the Company and Mr. WU Wai Chung, Michael, Mr. LI Wai Keung and Dr. WONG Yau Kar, David are the independent non-executive Directors of the Company.