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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)

**UPDATE ON MAJOR TRANSACTION IN RELATION TO
CAPITAL CONTRIBUTION TO
HENGDA REAL ESTATE GROUP COMPANY LIMITED**

Reference is made to the announcements of the Company dated 31 May 2017, 29 June 2017, 6 November 2017, 13 January 2020 and 16 April 2020 respectively and the circular of the Company dated 24 November 2017 in relation to the contribution of an amount of RMB5.5 billion to the capital of Hengda Real Estate made by the Subsidiary. Unless otherwise specified, capitalised terms used in this announcement shall have the same meanings as those defined in the circular of the Company dated 24 November 2017 and the announcement of the Company dated 16 April 2020.

On 3 July 2020, the shareholders of Hengda Real Estate resolved to distribute to all shareholders of Hengda Real Estate dividend for FY 2019 and the dividend distributed to the Subsidiary amounted to RMB659,212,400. Such amount of dividend has reflected the upward adjustment to the percentage ratio of the proportional dividend payable to the Subsidiary which was required to be made pursuant to the Dividend Payment Undertaking.

Hengda Real Estate has paid the said dividend in full to the Subsidiary within the timeframe provided under the Investment Agreement.

Accordingly, the Board considers that in respect of FY 2019, Hengda Real Estate has fulfilled its obligations in respect of the Dividend Payment Undertaking.

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

Hong Kong, 6 July 2020

As at the date of this announcement, the Board comprises 8 directors, of which Dr. LU Hua, Mr. HUANG Wei 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.