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(Incorporated in Hong Kong with limited liability)
(Stock Code: 00604)

PROFIT WARNING

This announcement is made by Shenzhen Investment Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “Board”) of the Company wishes to inform the shareholders of the Company (the “Shareholders”) and potential investors that based on a preliminary review by the management of the unaudited consolidated management accounts of the Group for the six months ended 30 June 2024 (the “Period”) and the information currently available to the Board, the Group is expected to record an unaudited consolidated net loss attributable to equity Shareholders in the range between approximately HK\$1,000 million to HK\$1,200 million for the Period as compared to the unaudited consolidated net loss attributable to equity Shareholders of approximately HK\$116.6 million for the same period of 2023.

The expected increase in net loss attributable to equity Shareholders is primarily attributable to the combined impact of the following factors: (i) a decrease in gross profit margin and the gross floor area of properties completed and delivered to purchasers by the Group during the Period; (ii) an increase in finance costs recorded by the Group for the Period; (iii) an increase in share of losses of joint ventures and associates by the Group for the Period; and (iv) a loss arising from change in fair value of investment properties recorded by the Group for the Period as compared to a gain recorded for the same period of 2023.

The information contained in this announcement is only based on a preliminary review by the management of the unaudited consolidated management accounts of the Group for the Period and the information currently available to the Board, which have not been audited by the independent auditor or reviewed by the audit committee of the Company, and therefore, may be subject to adjustments. The Company is in the process of finalizing its results for the Period. Shareholders and potential investors are advised to refer to the details in the interim results announcement of the Company for the Period which is expected to be published by end August 2024.

Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Company.

By order of the Board
Shenzhen Investment Limited
LU Hua
Chairman

Hong Kong, 16 August 2024

As at the date of this announcement, the Board comprises 8 directors, of which Dr. LU Hua, Mr. WANG Yuwen, Ms. CAI Xun, Mr. XU Enli and Ms. SHI Xiaomei are the executive directors of the Company, and Mr. LI Wai Keung, Dr. WONG Yau Kar, David and Prof. GONG Peng are the independent non-executive directors of the Company.