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(Incorporated in Hong Kong with limited liability)
(Stock Code: 604)

CHANGES IN THE COMPOSITION OF THE BOARD AND BOARD COMMITTEES

Reference is made to the 2012 final results announcement of Shenzhen Investment Limited (“the Company”) dated 25th March, 2013 and the circular of the Company dated 26th April, 2013 in relation to, inter alia, the retirement of Mr. WONG Po Yan (“Mr. WONG”) as Independent Non-executive Director of the Company at the annual general meeting of the Company held on 13th June, 2013 (“AGM”).

Retirement of Independent Non-executive Director and cessation to act as chairman of the Remuneration Committee (“RC”) and the Nomination Committee (“NC”) and member of the Audit Committee (“AC”) of the Company

Mr. WONG had notified the Company that due to age, he would not seek re-election as Director at the AGM. Accordingly, Mr. WONG retired as Independent Non-executive Director with effect immediately from the conclusion of the AGM. Pursuant to Article 103 of the Articles of Association of the Company, a resolution to expressly resolve not to fill up the vacated office resulted from the retirement of Mr. WONG as Director was duly passed at the AGM. Following his retirement as Director, Mr. WONG also ceased to act as the chairman of the RC and the NC and a member of the AC. Mr. WONG has confirmed that he has no disagreement with the board of directors of the Company (“the Board”) and there is no other matter in relation to his retirement that needed to be brought to the attention of the shareholders.

The Board would like to express its gratitude to Mr. WONG for his valuable contributions to the Company during his tenure of office.

Appointment of Independent Non-executive Director and chairman of the RC and the NC and member of the AC

Following the retirement of Mr. WONG as Independent Non-executive Director and cessation to act as chairman of the RC and the NC and member of the AC, the Board comprised 8 directors of which 2 are independent non-executive directors. Accordingly, the Board had not met the minimum number of three independent non-executive directors and the number of independent non-executive directors had fallen below one-third of the Board, and the composition of the AC had also fallen below the minimum number of three, as required under, respectively, Rule 3.10, Rule 3.10A and Rule 3.21 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), and the composition of the RC and the NC had fallen below the minimum number of three as required under its terms of reference respectively.

The Board is pleased to announce that in order to comply with the aforesaid requirements, the Board held a meeting after the conclusion of the AGM and resolved to appoint Dr. WONG Yau Kar David (“Dr. WONG”) as an Independent Non-executive Director, the chairman of the RC and the NC and a member of the AC with effect from 13th June, 2013.

The biographical details of Dr. WONG are as follows:-

Dr. WONG, aged 55, holds a Ph.D degree in Economics from the University of Chicago. Dr. Wong has extensive experience in manufacturing, direct investment, international trade and corporate finance and is currently the managing director of United Overseas Investments Ltd. Dr. Wong has recently been elected as a Hong Kong deputy of the 12th National People’s Congress. Dr. Wong has been actively participating in public services and to name a few, he is currently chairman of the Land and Development Advisory Committee, the Protection of Wages on Insolvency Fund Board and the Societal Engagement Task Force of the Commission on Poverty. Dr. WONG is also committee member of the Exchange Fund Advisory Committee and a council member of the Hong Kong Baptist University. In the business sector, Dr. Wong is the permanent honorary president of the Chinese Manufacturers’ Association of Hong Kong, chairman of the Business & Professionals Federation of Hong Kong and deputy chairman of the Hong Kong Institute of Directors. In 2010, Dr. Wong was appointed as a Justice of Peace (JP) and in 2012, Dr. Wong was awarded a Bronze Bauhinia Star (BBS) for his valuable contribution to the society. Dr. WONG is currently an independent non-executive director of China Windpower Group Ltd., Reorient Group Limited and China Jiu hao Health Industry Corporation Limited and a non-executive director of CIAM Group Limited, all being listed public companies in Hong Kong. Save as disclosed above, Dr. WONG did not hold any directorship in any other listed public company in the last three years or any position with the Company or other members of the Company’s group.

Pursuant to the appointment letter issued by the Company on 13th June 2013, Dr. WONG is appointed for a term of 3 years commencing from 13 June 2013, subject to retirement and re-election by shareholders of the Company at the next general meeting, and retirement by rotation and re-election at subsequent annual general meetings in accordance with the provisions in the articles of association of the Company, unless otherwise terminated by either party by giving not less than one (1) month’s written notice to the other or otherwise in accordance with the terms of the appointment letter. Dr. WONG is currently entitled to receive a director’s fee of HK\$380,000 per annum. In addition, Dr. WONG is entitled to receive discretionary bonuses, share options or other benefits as may be decided by the Board His remuneration is determined with reference to his duties and responsibilities, the Company’s performance and the prevailing market condition.

Dr. WONG is the son of Mr. WONG, whose retirement as Independent Non-executive Director has been set out in the section headed “Retirement of Independent Non-executive Director and cessation to act as chairman of the RC and the NC and member of the AC of the Company” above. Save as disclosed above, Dr. WONG does not have any relationships with directors, senior management, substantial or controlling shareholders of the Company. As at the date hereof, Dr. WONG does not have any interests in shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Dr. WONG is not aware of any other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company and any other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

Resignation and Appointment of Executive Director

The Board is pleased to announce that at the meeting of the Board held after the conclusion of the AGM, the Board also resolved to accept the resignation of Mr. WANG Minyuan (“Mr. WANG”) as an Executive Director of the Company with effect from 13th June, 2013, due to re-allocation of duties within the Group, and the appointment of Mr. GAO Shengyuan (“Mr. GAO”), the President of the Company, as an Executive Director with effect on the same date, to fill casual vacancy occasioned by

the resignation of Mr. WANG.

Following his resignation from the Board, Mr. WANG will remain as a Vice President of the Company focusing on the Company's project development. Mr. WANG confirmed that he had no disagreement with the Board and there is no matter relating to his resignation as an Executive Director of the Company that will need to be brought to the attention of the shareholders of the Company.

The biographical details of Mr. GAO are as follows:-

Mr. GAO, aged 47, is currently the President of the Company, Shum Yip Group Limited and Shum Yip Holdings Company Limited. He holds a master degree from Economics from the Zhongnan University of Economics. Mr. GAO joined the Company since January, 2013. He had served as a member of district committee and standing committee of Futian District Shenzhen Municipal, deputy district chief and deputy secretary of Party Committee of the People's Government of Futian District, deputy district chief of the People's Government of Nanshan District and department chief of Bureau of Finance of Nanshan District, Shenzhen Municipal, deputy director of Bureau of Finance Budget of Shenzhen Municipal. He has extensive experience in corporate finance management and capital operation. Save as disclosed above, Mr. GAO did not hold any directorship in any listed public company or other major appointments in the last three years.

Pursuant to the appointment letter issued by the Company on 13th June 2013, Mr. GAO is appointed for a term of 3 years commencing from 13 June 2013, subject to retirement and re-election by shareholders of the Company at the next general meeting, and retirement by rotation and re-election at subsequent annual general meetings in accordance with the provisions in the articles of association of the Company, unless otherwise terminated by either party by giving not less than one (1) month's written notice to the other or otherwise in accordance with the terms of the appointment letter. Mr. GAO is currently entitled to receive a basic remuneration of HK\$1,037,400 per annum. In addition, Mr. GAO is entitled to receive discretionary bonuses, share options or other benefits as may be decided by the Board. His remuneration is determined with reference to his duties and responsibilities, the Company's performance and the prevailing market condition.

Save as disclosed above, Mr. GAO does not have any relationships with directors, senior management, substantial or controlling shareholders of the Company. As at the date hereof, Mr. GAO has beneficial interest in an option to subscribe for 1,120,000 shares of the Company at a subscription price of HK\$3.16 per share within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. GAO is not aware of any other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company and any other information which is required to be disclosed pursuant to rule 13.51(2) of the Listing Rules.

The Board takes this opportunity to thank Mr. WONG and Mr. WANG for their valuable contribution to the Company during their past services with the Company and welcome Dr. WONG and Mr. GAO to join the Board.

By Order of the Board
SHENZHEN INVESTMENT LIMITED
LU Hua
Chairman

Hong Kong, 13th June, 2013

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