深圳控股有限公司
SHENZHEN INVESTMENT LIMITED

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

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A of the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The board of directors (the "Board") of Shenzhen Investment Limited (the "Company") announces that on 8 February 2018 (the "Offer Date"), the Company offered to grant a total of 22,384,000 share options (the "Share Options") to certain eligible persons (collectively, the "Grantees") to subscribe for a total of 22,384,000 ordinary shares of the Company ("Shares") under the share option scheme adopted by the Company on 22 June 2012 (the "Share Option Scheme"), subject to acceptance by the Grantees. Details of the Share Options offered to be granted are as follows:

Offer Date	:	8 February 2018
Exercise price of the Share Options	:	HK$3.394 per Share, which represents the higher of (i) the closing price of HK$3.26 per Share as stated in the Stock Exchange's daily quotations sheet on the Offer Date; and (ii) the average closing price of HK$3.394 per Share as stated in the Stock Exchange's daily quotations sheets for the 5 business days immediately preceding the Offer Date
Total number of Share Options offered to be granted	:	22,384,000
Total number of Shares to be issued upon exercise of the Share Options in full	:	22,384,000
Closing price of Shares on the Offer Date	:	HK$3.26 per Share

Validity period of the Share Options	:	The Share Options shall be deemed to be granted upon acceptance of the offer of the grant in accordance with the terms of the Share Option Scheme. The Share Options are exercisable during the period from 20 June 2019 to 19 June 2022, subject to performance review and the following vesting term:-

Maximum percentage of Share Options exercisable (including the Share Options previously exercised)	Exercise period of the relevant percentage of the Share Options
40%	at any time from 20 June 2019 to 19 June 2020
70%	at any time from 20 June 2020 to 19 June 2021
100%	at any time from 20 June 2021 to 19 June 2022

None of the Grantees is a director, chief executive or substantial shareholder of the Company, or an associate (as defined under the Listing Rules) of any of them.

By Order of the Board
SHENZHEN INVESTMENT LIMITED
LU Hua
Chairman

Hong Kong, 8 February 2018

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. LI Wai Keung, Mr. WU Wai Chung, Michael and Dr. WONG Yau Kar David are the independent non-executive directors of the Company.