深圳控股有限公司
SHENZHEN INVESTMENT LIMITED

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

UNAUDITED CONTRACTED SALES PERFORMANCE FOR OCTOBER 2019 AND BUSINESS UPDATES

Shenzhen Investment Limited (the “Company”, together with its subsidiaries, the “Group”) wishes to provide to the shareholders of the Company the attached press release of the sales performance of the Group for October 2019 and business updates (the “Press Release”).

The sales data contained in the Press Release is based on the summary of internal information of the Group, which has not been audited nor reviewed by external auditor and as such, it is for investors’ reference only.

Shareholders of the Company and potential investors are advised to exercise due care when dealing in the shares of the Company.

By Order of the Board
SHENZHEN INVESTMENT LIMITED
LU Hua
Chairman

Hong Kong, 20 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. LI Wai Keung, Mr. WU Wai Chung, Michael and Dr. WONG Yau Kar, David are the independent non-executive directors of the Company.

[For immediate release]

SZI Announces Unaudited Contracted Sales for October 2019 and Business Updates

(20 November 2019 – Hong Kong) Shenzhen Investment Limited ("SZI" or "Group", SEHK stock code: 604.HK) announces the Group's unaudited contracted sales for October 2019 and business updates.

Contracted sales

The Group's unaudited contracted sales for October 2019 amounted to approximately RMB275 million, representing a decrease of 41.7% MoM and a decrease of 78.6% YoY. The contracted sales area was approximately 17,465 sq.m., down 26.6% MoM and down 58.1% YoY. For the first 10 months of this year, the Group recorded total contracted sales of approximately RMB7.911 billion, representing an increase of 13.0% YoY, and the total contracted sales area was approximately 320,176 sq.m., down 13.8% YoY. The average selling price was approximately RMB24,709 per sq.m..

The first phase of Shum Yip Zhongcheng, a signature project of the Group, was launched for sale on 30 October 2019. All 192 residential units were sold out in 8 hours for a total sales amount of approximately RMB4.97 billion, with the subscribed but not yet contracted amounts to be booked as contracted sales in the coming months.

Updates on land resources acquisition

The Group has achieved great results in acquiring land resources. Following the successful bid for the commercial and residential land plot in Songshan Lake, Dongguang in September 2019, the Group won the bid for Nanjing 2019G77 residential land plot at a price of RMB1.23 billion on 13 November 2019. The land plot is located in the prime zone of Hexi, Nanjing, and it is adjacent to Yuzui International Commercial District, CBD in southern Hexi. With its strategic position, the area is to be developed into the next city center of Nanjing. The land plot covers a site area of approximately 17,500 sq.m. and has a capacity building area of approximately 43,600 sq.m., of which 38,300 sq.m. is preliminary planned as residential area.

The Group has recently extended its land resources towards Longgang Bantian Street, Shenzhen through expansion of its existing self-owned project. The project is a new type industrial land located in Banxuegang, Shenzhen, the intersection of Shenzhen's urbanization towards the north and the east, a prime area with good transportation planning and strong industrial atmosphere. The project covers a site area of 8,437 sq.m. and has a capacity building area of 52,341 sq.m..

Strategic cooperation

SZI together with its parent company, Shumyip Group, entered into a strategic cooperation framework agreement with Vanke Group, stipulating that the parties to establish and consolidate strategic cooperation, focusing on promoting land acquisition, project development, urban renewal, land consolidation and commercial leasing and operation for projects in Shenzhen and surrounding areas.

The Group will continue to adhere to its development strategy of "focusing on the Greater Bay Area and intensify its development in Shenzhen," and proactively participate in the construction of Shenzhen Pilot Demonstration Zone. Shenzhen Investment will undertake strategic transformation and gradually evolve from a "property developer" into a "city development and operation services provider", driving high-quality and sustainable development and creating better returns to shareholders.

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