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**Shenzhen Investment Holdings Bay Area
Development Company Limited**
深圳投控灣區發展有限公司
(incorporated in the Cayman Islands with limited liability)
Stock Codes: 737 (HKD counter) and 80737 (RMB counter)

PROPOSED CHANGE OF AUDITOR

This announcement is made by Shenzhen Investment Holdings Bay Area Development Company Limited (the “**Company**”) pursuant to 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Company is a state-controlled limited liability company regulated by the State-owned Assets Supervision and Administration Commission of the People’s Government of Shenzhen Municipal (“**Shenzhen SASAC**”). Pursuant to the relevant regulations issued by Shenzhen SASAC, there is a limit of not exceeding 5 years for which an accounting firm may continuously undertake financial auditing work for directly managed enterprises by Shenzhen SASAC (the “**Relevant Regulations**”). Messrs. Deloitte Touche Tohmatsu (“**Deloitte**”), the auditor of the Company, will have consecutively served as the auditor of the Company for five years up to the annual audit of the Company and its subsidiaries (collectively referred to as the “**Group**”) for the year ended 31 December 2022, since the Company became a state-controlled limited liability company regulated by the Shenzhen SASAC. Due to the Relevant Regulations, Deloitte will retire on the expiry of its term of office as auditor of the Company at the forthcoming 2023 annual general meeting of the Company (the “**AGM**”) and will not be re-appointed.

On the recommendation of the audit committee of the Company, the board of directors of the Company (the “**Board**”) has resolved to propose the appointment of Messrs. KPMG as the new auditor in connection with the audit of the consolidated financial statements of the Group for the year ending 31 December 2023, following the retirement of Deloitte and such proposed appointment is subject to the approval of the shareholders of the Company (the “**Shareholders**”) at the AGM.

Deloitte has confirmed in writing that there are no matters in relation to its retirement that need to be brought to the attention of the Shareholders. The Board further confirmed that there are no disagreements or outstanding matters between the Company and Deloitte, and there are no other matters that need to be brought to the attention of the Shareholders in connection with the proposed change of auditor.

The Board would like to take this opportunity to express its sincere gratitude to Deloitte for its professional services provided to the Company for the past years.

GENERAL

A circular containing, among other matters, the proposed change of auditor and a notice of the AGM together with the related proxy form will be dispatched to the Shareholders in appropriate time.

By order of the Board
**Shenzhen Investment Holdings Bay Area
Development Company Limited**
Ji LIU*
Executive Director and Deputy General Manager

Hong Kong, 16 March 2023

As at the date of this announcement, the Board comprises five Executive Directors namely, Mr. Xiangwen LIAO (Chairman), Mr. Tianliang ZHANG* (General Manager), Mr. Jianming WU* (Executive General Manager), Mr. Cheng WU* (Deputy General Manager) and Mr. Ji LIU* (Deputy General Manager and secretary to the Board); two Non-executive Directors namely, Mr. Weiguo ZONG* and Ms. Siyan CHEN*; and four Independent Non-executive Directors namely, Mr. Brian David Man Bun LI, Mr. Yu Lung CHING, Mr. Tony Chung Nin KAN and Mr. Peng XUE*.*

** For identification purpose only*