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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 year ended 31 December 2024 (“FY2024”) 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 FY2024 as compared to the audited consolidated net loss attributable to equity Shareholders of approximately HK\$261 million for the year ended 31 December 2023 (“FY2023”).

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 gross profit for the properties completed and delivered to purchasers by the Group during FY2024; (ii) an increase in share of losses of joint ventures and associates by the Group for FY2024; (iii) a loss arising from change in fair value of investment properties recoded by the Group for FY2024 as compared to a gain recorded for FY2023; and (iv) an increase in impairment provision for properties and related assets by the Group for FY2024.

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 FY2024 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. The Company is in the process of finalizing its results for FY2024. Shareholders and potential investors are advised to refer to the details in the results announcement of the Company for FY2024 which is expected to be published by end March 2025.

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
WANG Yuwen
Acting Chairman

Hong Kong, 21 March 2025

As at the date of this announcement, the Board comprises 7 directors, of which Mr. WANG Yuwen, Ms. CAI Xun, Mr. YAN Zhongyu 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.