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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)

CHANGE OF FINANCIAL REPORTING ACCOUNTING STANDARDS

The board (the “**Board**”) of directors (the “**Director(s)**”) of Shenzhen Investment Holdings Bay Area Development Company Limited (the “**Company**”) hereby announce that on 18 March 2026, the Board resolved to change its financial reporting accounting standards from International Financial Reporting Accounting Standards (“**IFRS**”) to Hong Kong Financial Reporting Accounting Standards (“**HKFRS**”) with immediate effect on even date.

REASONS FOR CHANGE OF FINANCIAL REPORTING ACCOUNTING STANDARDS

Since its listing in 2003, the Company has been preparing its financial statements in accordance with IFRS. To broaden its financing channels, the Company initiated the public issue of corporate bonds with total nominal value not exceeding RMB2 billion to professional investors in Chinese Mainland (the “**Panda Bonds**”) and obtained approval from the China Securities Regulatory Commission for the relevant registration application in August 2025, details of which are disclosed in the joint announcement dated 28 August 2025 issued by Shenzhen Expressway Corporation Limited and the Company.

As the Panda Bonds are issued to professional investors in Chinese Mainland, the Company has prepared its financial statements in relation to the issuance of Panda Bonds in accordance with HKFRS. In order to improve the efficiency of financial statements preparation and ensure that the financial information provided to the Company’s shareholders and Panda Bonds investors are consistent, and considering that there are no significant differences in accounting treatment principles between HKFRS and IFRS, the Board therefore resolved to change the Company’s financial reporting accounting standards from IFRS to HKFRS.

Following the change in financial reporting accounting standards, the Company’s financial statements for the year ended 31 December 2025 (“**2025**”) and the subsequent financial periods will be prepared in accordance with HKFRS.

The Company is of the view that the change in the financial reporting accounting standards will not have material effect on the financial position, operating results, cash flows and other financial indicators of the Company for 2025 and in the future.

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

Hong Kong, 18 March 2026

As at the date of this announcement, the Board comprises three Executive Directors namely, Mr. Jianming WU (Chairman and General Manager), Mr. Cheng WU* (Deputy General Manager) and Mr. Ji LIU* (Deputy General Manager and secretary to the Board); three Non-executive Directors namely, Ms. Guiping ZHAO*, Ms. Xiao YANG* and Mr. Xuan WANG*; and three Independent Non-executive Directors namely, Mr. Yu Lung CHING, Mr. Tony Chung Nin KAN and Mr. Peng XUE*.*

** For identification purpose only*