

Shenzhen Investment Exceeded Annual Pre-sales Target

(11 December 2009, Hong Kong) Shenzhen Investment Limited (“Shenzhen Investment” or the “Group”, stock code: 00604HK) is pleased to announce that the Group has achieved its annual property pre-sale target of RMB4.5 billion.

As at December 10, 2009, together with a block-sell deal amounted to RMB720 million, the Group recorded a total contracted sales of RMB5 billion, which is 10% higher than our revised pre-sale target of RMB4.5 billion. Gross floor area (“GFA”) of the sold properties amounted to 520,000 sq. m. and the average selling price (“ASP”) was about RMB 9,600/sq. m.

Among all the presold projects, 65% are located in Shenzhen, where the ASP has soared dramatically, and therefore we remain optimistic about the future prospects of this young and dynamic city, which has solely experienced the latest correction cycle.

In order to replenish land reserves in our home markets, we have tried to acquire land sites at government land auctions. However, we returned empty-handed each time, frightened by the irrationally high prices. Nonetheless, we will put more efforts to boost our land reserves in Shenzhen either through M&A or related re-development programs.

Last month, the Shenzhen government announced its urban renewal policy, which allows owners of industrial properties, by the approval of city government, to re-develop the properties without going through auctions. It is believed that the policy will gradually lead to greater land supply and also benefit industrial property holders like Shenzhen Investment by enhancing their exposures to Shenzhen.

Shenzhen Investment has over 600,000 sq. m. of investment property located in the center of Shenzhen. The Group is now drawing up concrete plans to re-develop used industrial and logistic properties.

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For regular updates, please refer to our website, www.shenzheninvestment.com.

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