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(Incorporated in Hong Kong with limited liability)
(Stock Code: 604)

RESIGNATION AND APPOINTMENT OF DIRECTORS AND PRESIDENT

The board of directors (the “**Board**”) of Shenzhen Investment Limited (the “**Company**”) announces that with effect from 1st December, 2009, Mr. ZHANG Yijun (“**Mr. Zhang**”) resigned as executive director and President of the Company due to the pursuit of other personal development and Mr. ZHAO Gesheng (“**Mr. Zhao**”) resigned as executive director of the Company due to his retirement. Mr. Zhang and Mr. Zhao confirmed that they have no disagreement with the Board and there is no matter relating to their resignation that will need to be brought to the attention of the shareholders of the Company.

The Board is pleased to announce that with effect from 1st December, 2009, Mr. XU Ruxin has been appointed as executive director and President of the Company, Mr. MOU Yong has been appointed as executive director of the Company and Mr. LIU Biao has been appointed as non-executive director of the Company.

Mr. XU Ruxin (“**Mr. Xu**”), aged 56, is the President of Shum Yip Holdings Company Limited (“Shum Yip”). He holds a master’s degree in Economics from Guangdong Academy of Social Sciences. Presently, he is a Senior Engineer. He joined Shum Yip in April 1999 and held positions as Chairman and General Manager of Shenye Pengji Holdings Company Limited, Deputy General Manager of Shenzhen No.2 Architecture Engineering Company Limited (深圳市第二建築工程公司). Mr. Xu has over twenty years of experience in architectural technology, property development as well as corporate management. Save as disclosed above, Mr. Xu did not hold any directorship in any listed public company in the last three years or any position with the Company or other members of the Company’s group.

Mr. Xu has not entered into any service contract with the Company. There is no specific term of service with the Company but he is subject to retirement and re-election provision in the articles of association of the Company pursuant to which he shall retire from office at the first general meeting of the Company following his appointment and shall then be eligible for re-election. Thereafter, he shall retire from office by rotation at the annual general meeting of the Company. Mr. Xu is currently entitled to receive a basic remuneration of HK\$691,600 per annum which is subject to annual review by the Board. In addition, Mr. Xu is entitled to receive discretionary bonuses, share options or other benefits as may be decided by the Board having regard to his performance and duties, the Company’s performance and profitability and the prevailing market condition. Save as disclosed above, he does not have any relationships with directors, senior management, substantial or controlling shareholders of the Company. As at the date hereof, he does not have any interests in shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Xu is not aware of any other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company and any information in relation to Mr. Xu which is required to be disclosed pursuant to rule 13.51(2) (h)-(v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

Mr. MOU Yong (“**Mr. Mou**”), aged 46, is a director of Shum Yip. Mr. Mou obtained a bachelor’s degree in Chinese Language & Literature from Shaanxi University of Technology. Presently, he is a lawyer of People’s Republic of China and Arbitrator of Shenzhen Arbitration Commission. He joined Shum Yip in November 2009. Prior to this, he held positions in State-owned Assets Supervision and Administration Commission of Shenzhen Municipality as Chief of Management Office of Enterprise Leaders and Chief of General Office. Mr. Mou owns extensive experience in corporate governance and administrative management. Save as disclosed above, Mr. Mou did not hold any directorship in any listed public company in the last three years or any position with the Company or other members of the Company’s group.

Mr. Mou has not entered into any service contract with the Company. There is no specific term of service with the Company but he is subject to retirement and re-election provision in the articles of association of the Company pursuant to which he shall retire from office at the first general meeting of the Company following his appointment and shall then be eligible for re-election. Thereafter, he shall retire from office by rotation at the annual general meeting of the Company. Mr. Mou is currently entitled to receive a basic remuneration of HK\$404,196 per annum which is subject to annual review by the Board. In addition, Mr. Mou is entitled to receive discretionary bonuses, share options or other benefits as may be decided by the Board having regard to his performance and duties, the Company’s performance and profitability and the prevailing market condition. Save as disclosed above, he does not have any relationships with directors, senior management, substantial or controlling shareholders of the Company. As at the date hereof, he does not have any interests in shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Mou is not aware of any other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company and any information in relation to Mr. Mou which is required to be disclosed pursuant to rule 13.51(2) (h)-(v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

Mr. LIU Biao (“**Mr. Liu**”), aged 36, is a director and Financial Controller of Shum Yip. He obtained a bachelor’s degree in International Accounting from Xiamen University and a master’s degree in Business Administration (MBA) from Tongji University in Shanghai. Presently, he is a Senior Accountant and Certified Public Accountant of People’s Republic of China. He joined Shum Yip in April 2008 and was appointed as director and Financial Controller. Prior to this appointment, he held positions in Shenzhen Cereal Group Company Limited as director and Financial Controller, Shenzhen Fiyta Holdings Limited as Manager of Finance and Audit. Mr. Liu owns more than 10-year working experience in corporate financial management, finance and audit. Save as disclosed above, Mr. Liu did not hold any directorship in any listed public company in the last three years or any position with the Company or other members of the Company’s group.

Mr. Liu has not entered into any service contract with the Company. There is no specific term of service with the Company but he is subject to retirement and re-election provision in the articles of association of the Company pursuant to which he shall retire from office at the next annual general meeting of the Company following his appointment and shall then be eligible for re-election. Thereafter, he shall retire from office by rotation at the annual general meeting of the Company. Mr. Liu is currently entitled to receive a director’s fee of HK\$280,000 per annum which is subject to annual review by the Board under the authority granted by the shareholders at annual general meeting. In addition, Mr. Liu is entitled to receive discretionary bonuses, share options or other benefits as may be decided by the Board having regard to his performance and duties, the Company’s performance and profitability and the prevailing market condition. Save as disclosed above, he does not have any relationships with directors, senior management, substantial or controlling shareholders of the Company. As at the date hereof, he does not have any interests in shares or underlying shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, Mr. Liu is not aware of any other matters relating to his appointment that need to be brought to the attention of the shareholders of the Company and any information in relation to Mr. Liu which is required to be disclosed pursuant to rule 13.51(2) (h)-(v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

The Board takes this opportunity to thank Mr. Zhang and Mr. Zhao for their valuable contribution to the Company during their past services with the Company and welcome Mr. Xu, Mr. Mou and Mr. Liu to join the Board.

By Order of the Board
GUO Limin
Chairman

Hong Kong, 1st December, 2009

As at the date of this announcement, the Board comprises 9 directors, of which Mr. GUO Limin, Mr. XU Ruxin, Mr. MOU Yong and Mr. LIU Weijin are the executive directors of the Company, Dr. WU Jiesi and Mr. LIU Biao are the non-executive directors of the Company and Mr. WONG Po Yan, Mr. WU Wai Chung, Michael and Mr. LI Wai Keung are the independent non-executive directors of the Company.