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**深圳投資有限公司**

**SHENZHEN INVESTMENT LIMITED**

*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 604)**

## **ANNOUNCEMENT**

### **PROFIT WARNING**

The Board wishes to inform the shareholders of the Company and potential investors that the unaudited net profit of the Group for the six months ended 30 June 2008 is expected to show a substantial decline as compared to that for the corresponding period in 2007.

**Shareholders of the Company and potential investors are advised to exercise caution in dealing in shares of the Company.**

This announcement is made by Shenzhen Investment Limited (the “Company”, and together with its subsidiaries, the “Group”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The board of directors of the Company (the “Board”) wishes to inform the shareholders of the Company and potential investors that the unaudited net profit of the Group for the six months ended 30 June 2008 is expected to show a substantial decline as compared to that for the corresponding period in 2007. The Board considers that the expected decline in the net profit of the Group was primarily attributable to the decline in property price and transaction volume of the Group resulting from the credit tightening measures implemented by the government of the People’s Republic of China.

The Company is still in the process of finalising the unaudited interim results of the Group for the six months ended 30 June 2008. This profit warning announcement is only based on the preliminary assessment by the Company's management and is not based on any figures or information which has been audited or reviewed by the Company's auditors. Finalised interim results of the Group and other details will be disclosed in the 2008 interim report to be published by the Company.

**Shareholders of the Company and potential investors are advised to exercise caution in dealing in shares of the Company.**

By Order of the Board  
**Shenzhen Investment Limited**  
**Hu Aimin**  
*Chairman*

Hong Kong, 19 August 2008

*As at the date of this announcement, the board of Directors comprises 10 directors, of which Mr. HU Aimin, Mr. ZHANG Yijun, Mr. ZHAO Gesheng, Mr. LIU Weijin, Mr. ZHANG Huaqiao and Mr. TAM Ping Lung are the executive directors of the Company; Dr. WU Jiesi is the non-executive director 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.*