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深圳投資有限公司
SHENZHEN INVESTMENT LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 00604)

CONNECTED TRANSACTION PROVISION OF FINANCIAL ASSISTANCE

The Board wishes to announce that on 15 December 2008, the Company entered into the Facility Letter with Mr. Tam, pursuant to which Mr. Tam agreed to borrow, and the Company agreed to lend on a secured basis, the Facility.

As Mr. Tam was a Director within the preceding 12 months of the date of the Facility Letter, Mr. Tam is regarded by the Stock Exchange as a connected person of the Company under the Listing Rules. Accordingly, the financial assistance provided by the Company to Mr. Tam by entering into the Facility Letter constitutes a connected transaction for the Company under Chapter 14A of the Listing Rules. As each of the relevant percentage ratios is less than 2.5% as determined in accordance with Rule 14A.66(2)(a) of the Listing Rules, the provision of financial assistance is subject to the reporting and announcement requirements set out in Rules 14A.45 to 14A.47 of the Listing Rules but is exempt from the independent shareholders' approval requirements under the Listing Rules.

THE FACILITY LETTER

1. Date

15 December 2008

2. Parties

(1) The Company as lender

(2) Mr. Tam as borrower

3. The principal amount

The principal amount under the Facility Letter is HK\$10,450,000.

4. Term

One year

5. Interest and terms of repayment

The rate of interest payable by Mr. Tam under the Facility Letter is 2.5% below the Hong Kong Dollar Best Lending Rate, which shall be payable in arrears every 6 months. The principal amount together with the last installment of the interest payable will be repayable upon expiry of the term of the Facility Letter.

6. Secured assets

The Facility is secured by a mortgage over the Property. The Facility represents a discount of 5% to the market value of the Property (exclusive of the Car Parking Space) of HK\$11,000,000 as valued on 22 October 2008 by Asset Appraisal Limited, an independent professional property valuer.

7. Drawdown

The Facility will be available for drawing within 30 days from the date of the Facility Letter by giving 2 business days prior written notice provided that Mr. Tam shall not make more than 2 drawings.

8. Other terms of the Facility Letter

The Facility will become immediately repayable upon Mr. Tam ceasing to be an employee of the Group.

INFORMATION ON THE COMPANY

The Company is primarily an investment holding company and its investment portfolio includes property development, investment and management, provision of transportation services, manufacture and sale of industrial and commercial products, and infrastructure investment.

REASONS FOR THE TRANSACTION

In view of the long service and outstanding contributions Mr. Tam has made to the Company throughout the past 11 years, the Board considers that it is in the Company's interest to retain the services of Mr. Tam as an employee of the Group by providing him with financial assistance in view of his urgent financial needs.

As the Facility is provided on normal commercial terms and in the circumstances mentioned above, the Directors (including the independent non-executive Directors) are of the view that the terms of the Facility Letter to be in the interests of the Company and its subsidiaries, on normal commercial terms and fair and reasonable so far as the Company and its shareholders are concerned.

CONNECTED TRANSACTION

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DEFINITIONS

“Board”	the board of Directors
“business day”	a day (excluding Saturday and Sunday) on which banks in Hong Kong are open for business
“Car Parking Space”	Car Parking Space No.17 (Car Park No.17) on Ground Floor, Ventris Court, 15 Ventris Road, Hong Kong

“Company”	Shenzhen Investment Limited (深圳控股有限公司), a company incorporated in Hong Kong with limited liability, the shares of which are listed on the main board of the Stock Exchange
“connected person”	has the meaning ascribed to it in the Listing Rules
“Director(s)”	the director(s) of the Company
“Facility”	the loan facility of up to a principal amount of HK\$10,450,000 on and subject to the terms of the Facility Letter
“Facility Letter”	the facility letter entered into by Mr. Tam as borrower and the Company as lender on 15 December 2008
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollar(s), the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Dollar Best Lending Rate”	the Hong Kong dollar best lending rate as quoted by The Hongkong and Shanghai Banking Corporation Limited prevailing from time to time
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Tam”	Mr. Tam Ping Lung
“Property”	7th Floor of Block H and the Car Parking Space on Ground Floor, Ventris Court, 15 Ventris Road, Hong Kong

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“%”

per cent.

By Order of the Board
Shenzhen Investment Limited
Hu Aimin
Chairman

Hong Kong, 15 December 2008

As at the date of this announcement, the Board comprises: (1) executive directors: Hu Aimin (Chairman), Zhang Yijun (President), Zhao Gesheng and Liu Weijin; (2) non-executive director: Wu Jiesi; and (3) independent non-executive directors: Wong Po Yan, Wu Wai Chung, Michael, and Li Wai Keung.