

[Press Release]

(For Immediate Release)

Shenzhen International Announced 2025 Annual Results

Revenue growth and strategic transformation lays a solid foundation for high-quality development

On 26 March 2026, **Shenzhen International Holdings Limited** (“Shenzhen International” or the “Company”, Stock Code: 00152.HK) together with its subsidiaries, announced its 2025 annual results. Despite the complex market environment characterized by continuous adjustments in the supply and demand of the logistics industry and a decline in the demand and price of warehousing, the Company posted total revenue of approximately HK\$16.345 billion for the year ended 31 December 2025 (the “Year”), up 5% year-on-year, demonstrating its operational resilience against cyclical fluctuations. Meanwhile, the Company is accelerating its strategic transformation towards a comprehensive logistics service provider, thereby reinforcing its long-term growth. Operating profit for the Year amounted to approximately HK\$5.1 billion, profit attributable to shareholders reached HK\$2.249 billion, and basic earnings per share were approximately HK\$0.93. The board of directors of the Company recommended a final dividend of HK\$0.46 per share for the Year.

Enhanced fundamentals and higher revenue amid phasal adjustment in profitability

The Company’s key financial indicators for 2025 experienced periodic adjustments mainly due to two factors: (1) The recognition of profit after tax of approximately HK\$587 million in 2024 from the injection of two logistics hub projects to an infrastructure public REIT, which was absent during the Year, (2) In response to market changes and operating conditions, the Company recognized an impairment-related investment loss in an associate and recorded fair value losses in certain logistic hub projects. Excluding the aforementioned factors, the fundamentals of the Company’s core businesses remained stable.

The logistics business achieved revenue of approximately HK\$2.031 billion in 2025, up by 11% year-on-year. Both the logistics park business and the logistics service business achieved double-digit revenue growth, mainly due to the commencement of operations of several logistics hub projects and cold chain projects in locations such as Shenzhen, Foshan and Nanjing during the Year. However, loss attributable to shareholders was approximately HK\$55.84 million, mainly due to the absence of gains from the injection of logistics hub projects into the REIT during the Year, as well as

the relatively high initial operating expenses of certain new projects, which remain in the incubation phase.

Revenue from the logistics park transformation and upgrading business amounted to approximately HK\$160 million for the Year, up 35% year-on-year. Profit attributable to shareholders was approximately HK\$2.607billion, up 11% from the previous year, mainly attributable to continued increased in the occupancy rate of the office section at SZI South China Digital Valley, and the recognition of gains from the land consolidation and preparation of South China Logistics Park.

The port and related services business recorded a revenue of approximately HK\$4.059 billion for the Year, up 13% year-on-year, primarily driven by robust performance of the port supply chain business. However, profit attributable to shareholders from this segment decreased by 35% year-on-year to approximately HK\$39.35 million, mainly due to various factors including intensified market competition, low capacity utilization at new projects, and higher depreciation and amortization costs.

Shenzhen Expressway Corporation Limited (the “Shenzhen Expressway”), a listed subsidiary of Shenzhen International, posted revenue of approximately HK\$10.095 billion and a net profit of approximately HK\$1.292 billion for the Year. Shenzhen International’s share of profit from Shenzhen Expressway was approximately HK\$565 million, staying flat when compared with the previous year.

Revenue growth and profitability vary across different business segments, mainly because each segment is at a different stage of its business cycle. The Company continues to reduce costs, improve efficiency, and strengthen business development and customer service capabilities. These initiatives will help realize the full benefits of earlier investments and unlock greater scale and synergies across the organization.

Strengthening Core Businesses and Cultivating New Growth Drivers: A Determined Shift to a Comprehensive Logistics Service Provider

In the face of complex and ever-changing market environment, Mr. Li Haitao, Chairman of Shenzhen International, said: The Company will remain steadfast in the development strategy of "seeking progress while maintaining stability". While strengthening the fundamentals of asset-heavy business, it will leverage its strengths in asset-heavy business to drive the development of asset-light operation and to promote the collaborative development of both businesses. At the same time, the Company will push for the development of safe, standardized, highly efficient and reliable asset-light services. While new business growth drivers will be actively cultivated, it will strike a balance between short-term operating efficiency and long-term growth value, thereby driving the Company’s sustainable development with higher quality and greater efficiency.

In recent years, Shenzhen International has proactively deepened network development, strengthened value-added services, promoted technology empowerment and reinforced the capital operation, thereby laying a solid foundation for strategic business upgrade.

Firstly, leveraging its nationwide logistics network, the Company has bolstered the foundation of its core assets. As of the end of 2025, the Company operated and managed 59 logistics parks in 42 core cities across China, with a total operating area of 7.54 million square meters. Its network covers key economic hubs, such as the Guangdong-Hong Kong-Macao Greater Bay Area and the Yangtze River Delta, making the Company the first-tier domestic logistics warehouse operator in terms of capacity. The high-quality network, comprising high-standard warehouses, intelligent temperature-controlled warehouses and customized warehouses,, lays a solid foundation for the Company to deliver comprehensive logistics services and to enhance its value chain.

Secondly, with an emphasis on enhancing business promotion, the Company drove the development of value-added services through innovation and insisted on business promotion as its top-priority. Through operational optimization and service upgrades, it reinforced existing business with the overall occupancy rate of mature industrial parks stabilizing at 87%. Meanwhile, it actively explored the creation of “logistics+” ecosystem and piloted the innovative business and service models such as the launch of "logistics + public transport / subway / low-altitude / new energy" services in Shenzhen, consolidation and shared warehouses, and "inspection before shipment" for cross-border e-commerce. These initiatives resulted in deep integration of logistics infrastructure with industries and the community, hence further expanding its service scopes and enhancing the service value.

Thirdly, the Company drove quality and efficiency through technology and green initiatives. As for intelligentization, automated equipment was widely used to increase the warehouse density. A “Park Brain” system is under development to effectively improve operational efficiency and to shift operating management from "experience-driven" to "data-driven." In terms of green development, the Company expedited the deployment of distributed photovoltaic power stations and supercharging stations for heavy-duty trucks, resulting in significant emission reduction, quantifiable economic benefits and enhanced ESG competitiveness.

Fourth, the Company took advantage of capital operation to continuously safeguard its financial security. On one hand, the logistics park transformation and upgrading business continues to contribute steady returns. On the other hand, the establishment of a new phase of the logistics warehousing Pre-REITs private fund is progressing in an orderly manner. The dual closed-loop business models have become increasingly mature, laying a solid foundation for strategic business upgrades. Besides, the Company successfully issued three-year medium-term notes in the amount

of RMB1,000 million, with a coupon rate of 1.81%, marking a historical low in the Company's financing costs, and achieved a subscription ratio of 4.15 times. These results fully demonstrate strong market recognition of the Group's operational strength and its promising growth prospects..

Looking ahead into 2026, Mr. Liu Zhengyu, Chief Executive Officer of Shenzhen International Holdings Limited, said: "The Company will adhere to its strategic focus, capitalizing on its nationwide network resources, ever-improving product and service capabilities and continuing advancement in digital intelligence to drive the growth of feasible businesses in niche markets and key regions. It will continuously strengthen the operational efficiency and profitability with an aim to create sustainable long-term returns for shareholders."

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About Shenzhen International Holdings Limited

The Group perceives the Guangdong-Hong Kong-Macao Greater Bay Area, the Yangtze River Delta, the Beijing-Tianjin-Hebei areas and major logistics gateway cities as key strategic regions. Through investment, mergers & acquisitions, restructuring and consolidation, the Group focuses on the investment, construction and operation of logistics infrastructure in the four major areas of "Inland Port Networking, Logistics Parks, Air Cargo and Railway Freight Logistics Infrastructure" (including inland ports, urban integrated logistics parks, air cargo terminals and railway logistics terminals) and toll roads. The Group provides its customers with value-added logistics services including intelligent warehouse and integrated cold chain warehousing, and also expanded its business segments to include the comprehensive development of land related to the "logistics + commerce" industries as well as the investment in and operation of general-environmental protection business, thereby creating greater value for its shareholders.

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