

FOR IMMEDIATE RELEASE

## **SHANGHAI INDUSTRIAL APPOINTS NEW CHAIRMAN**

(June 25, 2013 --- Hong Kong) Shanghai Industrial Holdings Limited ("SIHL") board of directors announced that Mr Wang Wei has been appointed as Chairman and Executive Director of SIHL, and Chairman of the Executive Committee of the company, succeeding Mr. Teng Yi Long who has honorably retired from the above positions as he reached retirement age, with immediate effect.

The board of SIHL would like to express its sincere appreciation to Mr. Teng for his invaluable contribution to the company during his tenure.

Mr. Wang, aged 58, is currently chairman of Shanghai Industrial Investment (Holdings) Company Limited, parent company of SIHL. He has extensive experience in the leadership role in government authorities and in corporate operations and management. He has a college degree and is designated a senior policy advisor. Mr. Wang was division head of the Shanghai Electrical and Mechanical Bureau, head of the grass-roots unit division of the Metallurgical Mining Machinery Company under the Shanghai Electrical and Mechanical Bureau, general manager of Shanghai Mechanical Engineering Integrated Plant Co., deputy director and director of the Shanghai Civil Affairs Bureau, Chairman of Shanghai Agricultural, Industrial and Commercial (Group) Corp. (presently the Bright Food (Group) Corporation Ltd.), deputy director of the General Office of the Shanghai Municipal Government, a full-time deputy secretary-general of the executive committee of 2007 Special Olympics World Summer Games and a deputy secretary-general of the Shanghai Municipal Government.

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