



上海實業控股有限公司

SHANGHAI INDUSTRIAL HOLDINGS LIMITED

上海實業集團成員 A Member of SIIC

Press Release

16 November, 2016

## **HANGZHOU BAY BRIDGE ACQUISITION WAS SUCCESSFULLY APPROVED BY INDEPENDENT SHAREHOLDERS**

Shanghai Industrial Holdings Limited ("SIHL", Stock Code: 0363) held an extraordinary general meeting ("EGM") today in respect of a connected transaction between its wholly-owned subsidiary SI Infrastructure (as purchaser) and its parent company SIIC (as vendor) to acquire 23.0584% interest in Hangzhou Bay Bridge. The total consideration of the transaction is HK\$1,803,000,000, payable in cash. The resolution was duly passed by all number of votes from Independent Shareholders voted for the resolution. The completion of the acquisition will help SIHL optimizing its asset structure and further improve its profitability.

Hangzhou Bay Bridge is one of the world's longest ocean-crossing bridge, connecting Haiyan district, Jiaxing City in the north and Cixi district, and Ningbo City in the south of Zhejiang Province. It is part of an important road network in the eastern coastal region of the PRC connecting Shanghai and Ningbo. It opened to traffic on 1 May 2008 with expressway grade and is approximately 35 kilometers long having dual six-lane expressway. The operation rights and toll collection period of the Hangzhou Bay Bridge shall expire on 30 April 2033. As at 30 June 2016, the half year net profit of the project company and its subsidiary was RMB157 million.

SIHL's Vice Chairman and CEO Zhou Jun delighted that the resolution of Hangzhou Bay Bridge acquisition was approved as well as the support from Independent Shareholders. This acquisition is in-line with the development strategy of SIHL to provide stable and sustainable return to our shareholders. It will enhance the asset mix of the company, and will further improve toll roads business revenue, thus increasing the operating profit of the infrastructure facilities segment.

### **About SIHL**

Shanghai Industrial Holdings Limited ("SIHL", Stock Code: 0363) is the largest overseas conglomerate under Shanghai Industrial Investments (Holdings) Co., Ltd ("SIIC"). As the flagship of the SIIC group of companies, SIHL has been successful in leveraging its Shanghai advantage since listing, in terms of securing the best investment opportunities in Shanghai with full support from the parent company.

Over the past 20 years, SIHL has secured a unique position as a leading red chip company in Hong Kong with three core businesses: infrastructure facilities, real estate and consumer products. SIHL will continue to raise its governance standard in order to create favourable returns and value for shareholders. For more information about SIHL, please visit the company website at [www.sihl.com.hk](http://www.sihl.com.hk).

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