

上海實業控股有限公司

SHANGHAI INDUSTRIAL HOLDINGS LIMITED

(Incorporated in Hong Kong under the Companies Ordinance)

Announcement

The Board of Directors of Shanghai Industrial Holdings Limited (the “Company”) announces that Dr. Lee Quo Wei, an Independent Non-Executive Director of the Company, resigned as Director of the Company with effect from 31st December, 2003 due to health reason. The Board would like to express its gratitude to Dr. Lee for his valuable contribution to the Company in the past.

By Order of the Board
Roger L. C. Leung
Company Secretary

Hong Kong, 2nd January, 2004