

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 due to change of job duties within our parent company, Mr. Chen Wei Shu, our Vice Chairman, and Messrs. Li Wei Da, Zhou Jie and Huang Yan Zheng, the Directors, resigned as Directors of the Company with effect from 19th January, 2004. On the same date, Messrs. Ding Zhong De and Lu Shen were appointed as Executive Directors of the Company. The Board would like to express its gratitude to the resigning Directors for their valuable contributions to the Company in the past.

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

Hong Kong, 19th January, 2004

Please also refer to the published version of this announcement in the (South China Morning Post)