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(Incorporated in Hong Kong with limited liability)

(Stock Code : 363)

**PROPOSED SPIN-OFF AND SEPARATE LISTING OF
THE WING FAT PRINTING COMPANY, LIMITED
ON THE MAIN BOARD OF
THE STOCK EXCHANGE OF HONG KONG LIMITED**

POSTPONEMENT

Reference is made to the circular of Shanghai Industrial Holdings Limited (the “Company”) dated 9th November 2007 relating to, inter alia, the Proposed Spin-off (“Circular”). Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the Circular.

The Board announces that given the current volatile market conditions, WF Printing has decided to postpone the Global Offering until further notice.

Shareholders and investors are advised to exercise caution when dealing in the securities of the Company.

An announcement will separately be made by WF Printing to provide, inter alia, details regarding arrangements for the refund of application moneys for WF Shares applied pursuant to the Global Offering.

By Order of the Board
SHANGHAI INDUSTRIAL HOLDINGS LIMITED
Wong Mei Ling, Marina
Company Secretary

Hong Kong, 20th March 2008

As at the date of this announcement, the Board of Directors of the Company is comprised of:

Executive Directors:

Mr. Cai Lai Xing, Mr. Cai Yu Tian, Mr. Lu Ming Fang, Mr. Ding Zhong De, Mr. Zhou Jie, Mr. Qian Shi Zheng, Mr. Yao Fang and Mr. Tang Jun

Independent Non-Executive Directors:

Dr. Lo Ka Shui, Prof. Woo Chia-Wei and Mr. Leung Pak To, Francis