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(Stock Code: 363)

## ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09 of the Listing Rules.

The Board is pleased to announce that on 26th June 2009, SIMST Development, an indirect wholly-owned subsidiary of the Company, has entered into a share transfer agreement with Shanghai ZJ Hi-Tech. Pursuant to which, SIMST Development shall divest its 100% interest in SIIC Health Products to Shanghai ZJ Hi-Tech, at a consideration of US\$66,109,500 (equivalent to approximately HK\$515,654,000). SIIC Health Products indirectly holds approximately 18.89% interest in MicroPort Medical. It is expected that the Group will have a disposal gain of approximately HK\$390,000,000.

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors (the “Board”) of Shanghai Industrial Holdings Limited (the “Company”) is pleased to announce that on 26th June 2009, SIMST Medical Science and Technology Development Limited (“SIMST Development”), an indirect wholly-owned subsidiary of the Company, has entered into a share transfer agreement with Shanghai ZJ Hi-Tech Investment Corporation (“Shanghai ZJ Hi-Tech”). Pursuant to which, SIMST Development shall divest its 100% interest in SIIC MedTech Health Products Limited (“SIIC Health Products”) to Shanghai ZJ Hi-Tech, at a consideration of US\$66,109,500 (equivalent to approximately HK\$515,654,000). SIIC Health Products indirectly holds approximately 18.89% interest in MicroPort Medical (Shanghai) Co. Ltd. (“MicroPort Medical”). The other assets held by SIIC Health Products other than the shares of MicroPort Medical shall be detached from this share transfer. MicroPort Medical is principally engaged in the manufacture and sale of medical equipment. Upon completion of the share transfer, the Group will no longer hold any shares in MicroPort Medical.

The Group is devoted to focus on its core businesses and further cut down its non-controlling businesses so as to optimize its business structure. It is expected that the Group will have a disposal gain of approximately HK\$390,000,000 on this share transfer.

By Order of the Board  
**Shanghai Industrial Holdings Limited**  
**Leung Lin Cheong**  
*Company Secretary*

Hong Kong, 26th June 2009

*For the purposes of this announcement, the exchange rate of HK\$1.00 = RMB0.8804 has been used, where applicable, for purpose of illustration only and does not constitute a representation that any amounts has been, could have been or may be exchanged at any particular rate on the date or dates in question or any other date.*

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

*Executive Directors:*

*Mr. Teng Yi Long, Mr. Cai Yu Tian, Mr. Lu Ming Fang, Mr. Ding Zhong De, Mr. Zhou Jie, Mr. Qian Shi Zheng, Mr. Yao Fang and Mr. Zhou Jun*

*Independent Non-Executive Directors:*

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