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(Incorporated in Hong Kong with limited liability)

(Stock Code: 363)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that an extraordinary general meeting of Shanghai Industrial Holdings Limited (the “**Company**”) will be held at the Conference Room of the Company, 26th Floor, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong on Monday, 16th November 2009 at 11:00 a.m. for the purpose of considering and, if thought fit, passing (with or without modifications) the following resolution as an ordinary resolution of the Company:–

ORDINARY RESOLUTION

“THAT:

- (a) the share issue and asset acquisition agreement dated 15th October 2009 entered into among the Company, SIIC Shanghai Holdings Co. Ltd. and Shanghai Pharmaceutical Co., Ltd. in relation to the Equity Interests Transfer (as defined and described in the circular of the Company dated 30th October 2009 (the “**Circular**”) upon the terms and subject to the conditions therein contained, a copy of which is produced to the meeting marked “A” and signed by the chairman of the meeting for the purpose of identification, (the “**Share Issue and Asset Acquisition Agreement**”) and all transactions contemplated thereunder and in connection therewith and any other ancillary documents, be and are hereby approved, confirmed and/or ratified;
- (b) the agreement dated 15th October 2009 entered into among Shanghai Pharmaceutical Co., Ltd., Shanghai Industrial Pharmaceutical Investment Co., Ltd. and Shanghai Zhongxi Pharmaceutical Co., Ltd. in relation to the Absorption Merger (as defined and described in the Circular) upon the terms and subject to the conditions therein contained, a copy of which is produced to the meeting marked “B” and signed by the chairman of the meeting for the purpose of identification, (the “**Share Swap Merger Agreement**”) and all transactions contemplated thereunder and in connection therewith and any other ancillary documents, be and are hereby approved, confirmed and/or ratified;

- (c) the letter of undertaking issued by the Company to Shanghai Pharmaceutical Co., Ltd. and Shanghai Industrial Pharmaceutical Investment Co., Ltd. dated 15th October 2009 in relation to the exercise of the cash option by Shanghai Industrial YKB Ltd. in respect of its entire shareholding in Shanghai Industrial Pharmaceutical Investment Co., Ltd. under the Absorption Merger, a copy of which is produced to the meeting marked “C” and signed by the chairman of the meeting for the purpose of identification, (the “**Undertaking**”) and all transactions contemplated thereunder and in connection therewith and any other ancillary documents, be and are hereby approved, confirmed and/or ratified; and
- (d) the directors of the Company be and are hereby authorized for and on behalf of the Company to sign, seal, execute, perfect, perform and deliver all such instruments, documents and deeds, and do all such acts, matters and things and take all such steps as they may in their discretion consider necessary, desirable or expedient to implement and/or to give effect to the Share Issue and Asset Acquisition Agreement, the Share Swap Merger Agreement and the Undertaking as they may in their discretion consider to be desirable and in the interests of the Company.”

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

Hong Kong, 30th October 2009

Registered Office;
26th Floor, Harcourt House
39 Gloucester Road
Wanchai, Hong Kong

Notes:

- (1) A shareholder entitled to attend and vote at the extraordinary general meeting (the “**EGM**”) is entitled to appoint one or more proxies to attend and, on a poll, to vote instead of him. A proxy need not be a shareholder of the Company.
- (2) Where there are joint registered holders of any share, any one of such persons may vote at the EGM, either personally or by proxy, in respect of such share as if he were solely entitled thereto, but if more than one of such joint holders is present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register of members of the Company shall, in respect of such share, be entitled alone to vote in respect thereof.
- (3) The Register of Members of the Company will be closed from Friday, 13th November 2009 to Monday, 16th November 2009, both days inclusive, during which period no transfer of shares will be effected. In order to be entitled to attend the EGM, all transfers accompanied by the relevant share certificates must be lodged with the Company’s Share Registrar, Tricor Secretaries Limited of 26th Floor, Tesbury Centre, 28 Queen’s Road East, Hong Kong by 4:30 p.m. on Thursday, 12th November 2009.

- (4) A form of proxy for use at the EGM is enclosed with the circular to shareholders of the Company.
- (5) The instrument appointing a proxy must be in writing under the hand of the appointer or attorney duly authorized in writing or, if the appointer is a corporation, either under its seal or under the hand of an officer, attorney or other person authorized to sign the same.
- (6) To be valid, the form of proxy, together with the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of such power of attorney or authority, must be deposited at the registered office of the Company at 26th Floor, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time appointed for the holding of the EGM (or any adjournment thereof, as the case may be).
- (7) Completion and return of the form of proxy will not preclude a shareholder from attending and voting in person at the EGM. If such shareholder attends the EGM, his form of proxy will be deemed to have been revoked.
- (8) The ordinary resolution set out above will be determined by way of poll.
- (9) The translation into Chinese language of this notice is for reference only. In case of any inconsistency, the English language version shall prevail.

As at the date of this notice, the Board of Directors of the Company 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