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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, 11th January 2010 at 3:00 p.m. for the purpose of considering, and if thought fit, passing, with or without modifications, the following resolutions as ordinary resolutions of the Company:–

ORDINARY RESOLUTIONS

1. “**THAT:**

- (a) the sale and purchase agreement dated 8th December 2009 (the “**Feng Tao Agreement**”, a copy of which is produced to the meeting marked “A” and initialed by the chairman of the meeting for the purpose of identification) entered into between Glory Shine Holdings Limited as vendor and S.I. Urban Development Holdings Limited as purchaser for the sale and purchase of the Feng Tao Sale Share and the Feng Tao Sale Loan (both as defined in the circular of the Company dated 23rd December 2009 relating to the acquisition of companies holding interests in land in Qingpu District, Shanghai, the People’s Republic of China, a copy of which is produced to the meeting marked “B” and initialed by the chairman of the meeting for the purpose of identification) and all transactions contemplated under or referred to in the Feng Tao Agreement and any other agreements or documents in connection therewith be and are hereby approved, confirmed and/or ratified; and
- (b) any one director of the Company, or any one director of the Company and countersigned by the secretary of the Company if the affixation of the common seal is necessary, be and is/are hereby authorized for and on behalf of the Company to execute all such other documents and agreements and do all such acts and things as he or they may in his or their absolute discretion consider to be necessary, desirable, appropriate or expedient to implement and/or give effect to the Feng Tao Agreement and the transactions contemplated thereunder and all matters incidental to, ancillary to or in connection with the Feng Tao Agreement and/or any further

agreement or document as mentioned in paragraph (a) of this resolution and/or the transactions contemplated thereunder and all other matters incidental thereto, including agreeing and making any modifications, amendments, waivers, variations or extensions of the Feng Tao Agreement and/or any further agreement or document as mentioned in paragraph (a) of this resolution and/or the transactions contemplated thereunder.”

2. **“THAT:**

- (a) the sale and purchase agreement dated 8th December 2009 (the **“Feng Shun Agreement”**, a copy of which is produced to the meeting marked “C” and initialed by the chairman of the meeting for the purpose of identification) entered into between Glory Shine Holdings Limited as vendor and S.I. Urban Development Holdings Limited as purchaser for the sale and purchase of the Feng Shun Sale Share and the Feng Shun Sale Loan (both as defined in the circular of the Company dated 23rd December 2009 relating to the acquisition of companies holding interests in land in Qingpu District, Shanghai, the People’s Republic of China, a copy of which is produced to the meeting marked “B” and initialed by the chairman of the meeting for the purpose of identification) and all transactions contemplated under or referred to in the Feng Shun Agreement and any other agreements or documents in connection therewith be and are hereby approved, confirmed and/or ratified; and
- (b) any one director of the Company, or any one director of the Company and countersigned by the secretary of the Company if the affixation of the common seal is necessary, be and is/are hereby authorized for and on behalf of the Company to execute all such other documents and agreements and do all such acts and things as he or they may in his or their absolute discretion consider to be necessary, desirable, appropriate or expedient to implement and/or give effect to the Feng Shun Agreement and the transactions contemplated thereunder and all matters incidental to, ancillary to or in connection with the Feng Shun Agreement and/or any further agreement or document as mentioned in paragraph (a) of this resolution and/or the transactions contemplated thereunder and all other matters incidental thereto, including agreeing and making any modifications, amendments, waivers, variations or extensions of the Feng Shun Agreement and/or any further agreement or document as mentioned in paragraph (a) of this resolution and/or the transactions contemplated thereunder.”

3. **“THAT**

- (a) the sale and purchase agreement dated 8th December 2009 (the **“Shen-Yu Agreement”**, a copy of which is produced to the meeting marked “D” and initialed by the chairman of the meeting for the purpose of identification) entered into between S.I. Infrastructure Holdings Limited as purchaser, SIIC CM Development Limited as vendor and Shanghai Industrial Investment (Holdings) Company Limited as guarantor for the sale and purchase of the Shen-Yu Sale Share and the

Shen-Yu Sale Loan (both as defined in the circular of the Company dated 23rd December 2009 in relation to the acquisition of the entire issued share capital of and shareholder's loan to S.I. Shen-Yu Development Limited, a copy of which is produced to the meeting marked "E" and initialed by the chairman of the meeting for the purpose of identification) and all transactions contemplated under or referred to in the Shen-Yu Agreement and any other agreements or documents in connection therewith be and are hereby approved, confirmed and/or ratified; and

- (b) any one director of the Company, or any one director of the Company and countersigned by the secretary of the Company if the affixation of the common seal is necessary, be and is/are hereby authorized for and on behalf of the Company to execute all such other documents and agreements and do all such acts and things as he or they may in his or their absolute discretion consider to be necessary, desirable, appropriate or expedient to implement and/or give effect to the Shen-Yu Agreement and the transactions contemplated thereunder and all matters incidental to, ancillary to or in connection with the Shen-Yu Agreement and/or any further agreement or document as mentioned in paragraph (a) of this resolution and/or the transactions contemplated thereunder and all other matters incidental thereto, including agreeing and making any modifications, amendments, waivers, variations or extensions of the Shen-Yu Agreement and/or any further agreement or document as mentioned in paragraph (a) of this resolution and/or the transactions contemplated thereunder."

4. "THAT Mr. Qian Yi be elected as an Executive Director of the Company."

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

Hong Kong, 23rd December 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, vote on his behalf. The 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 be present at the EGM personally or by proxy, that one of the said persons so present whose name stands first on the register in respect of such share, shall alone be entitled to vote in respect thereof.

- (3) The Register of Members of the Company will be closed from Thursday, 7th January 2010 to Monday, 11th January 2010, 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 certificate 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 Wednesday, 6th January 2010.
- (4) A form of proxy for use at the EGM is enclosed with the circular to the shareholders.
- (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 certified copy of such power 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 holding 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 resolutions set out above will be determined by way of a 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. Zhou Jie, Mr. Qian Shi Zheng, Mr. Yao Fang and Mr. Zhou Jun and Mr. Qian Yi

Independent Non-Executive Directors

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