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(Stock Code: 363)

RESIGNATION OF DIRECTOR

The Board of Directors (the “Board”) of Shanghai Industrial Holdings Limited (“the Company”) announces that as Mr. Yao Fang has resigned from the positions he held in Shanghai Industrial Investment (Holdings) Company Limited, the controlling shareholder of the Company, and its subsidiaries, Mr. Yao has also resigned as Director of the Company with effect from 1st January 2010. Mr. Yao has confirmed that he has no disagreement with the Board and there are no other matters relating to his resignation as Director of the Company that need to be brought to the attention of the Company’s shareholders.

The Company would like to express its gratitude to Mr. Yao for his valuable contribution to the Group.

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

Hong Kong, 5th January 2010

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. Zhou Jie, Mr. Qian Shi Zheng,
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