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(Incorporated in Hong Kong with limited liability)

(Stock Code: 363)

GRANT OF SHARE OPTIONS

This announcement is made pursuant to Rule 17.06A 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**”) hereby announces that the Company has granted the following share options to certain eligible individuals, subject to their respective acceptance, to subscribe for a total of 20,600,000 shares of HK\$0.10 each in the Company (“**Share(s)**”), pursuant to the share option scheme of the Company adopted on 31 May 2002, details of which are set out below:

- Date of grant : 20 September 2011
- Exercise price of share : HK\$22.71 per share option
options granted
- Number of share options : 20,600,000 share options, each share option entitling the holder
granted thereof to subscribe for one Share
- Closing price of a Share : HK\$22.05
on the date of grant
- Validity period of the : The share options granted to each grantee are exercisable during a
share options 5-year period in three batches as follows:
- 21 September 2011 to 20 September 2012 (up to 40% of the share options granted are exercisable)
 - 21 September 2012 to 20 September 2013 (up to 70% of the share options granted are exercisable)
 - 21 September 2013 to 20 September 2016 (all share options granted are exercisable)

Among the 20,600,000 share options granted, 5,128,000 share options were granted to the directors of the Company, details of which are as follows:

| Name of directors of the Company | Position held with the Company | Number of share options granted |
|---|---|--|
| Teng Yi Long | Executive Director and Chairman | 960,000 |
| Cai Yu Tian | Executive Director, Vice Chairman, and Chief Executive Officer | 800,000 |
| Zhou Jie | Executive Director and Executive Deputy CEO | 680,000 |
| Lu Ming Fang | Executive Director | 600,000 |
| Qian Shi Zheng | Executive Director and Deputy CEO | 600,000 |
| Zhou Jun | Executive Director and Deputy CEO | 600,000 |
| Qian Yi | Executive Director and Deputy CEO | 600,000 |
| Lo Ka Shui | Independent Non-Executive Director | 96,000 |
| Woo Chia-Wei | Independent Non-Executive Director | 96,000 |
| Leung Pak To, Francis | Independent Non-Executive Director | 96,000 |

The grant of share options to the above directors has been approved by the Board (including all the independent non-executive directors of the Company). Share options granted to each independent non-executive director had been approved by all independent non-executive directors except the relevant independent non-executive director who is the grantee of such share options.

Save as disclosed above, none of the grantees of the share options is a director, chief executive or substantial shareholder of the Company, or any of their respective associates (as defined under the Listing Rules) as at the date of this announcement.

By Order of the Board
Shanghai Industrial Holdings Limited
Yee Foo Hei
Company Secretary

Hong Kong, 20 September 2011

As at the date of this announcement, the Board comprises:

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