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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 1,144,000 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	:	16 May 2012
Exercise price of share options granted	:	HK\$23.69 per share option
Number of share options granted	:	1,144,000 share options, each share option entitling the holder thereof to subscribe for one Share
Closing price of a Share on the date of grant	:	HK\$23.69
Validity period of the share options	:	The share options granted to each grantee are exercisable during a 5-year period in three batches as follows: <ul style="list-style-type: none">• 17 May 2012 to 16 May 2013 (up to 40% of the share options granted are exercisable)• 17 May 2013 to 16 May 2014 (up to 70% of the share options granted are exercisable)• 17 May 2014 to 16 May 2017 (all share options granted are exercisable)

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, 16 May 2012

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

Executive Directors:

Mr. Teng Yi Long, Mr. Zhou Jie, Mr. Lu Ming Fang, Mr. Lu Shen, 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