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*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 363)**

## **CHANGE OF DIRECTORS**

### **AND**

## **CHANGE OF BOARD COMMITTEE MEMBERS**

The Board announces that with effect from 25 June 2013:

- (i) Mr. Teng Yi Long has honorably retired as an Executive Director and the Chairman of the Company and the chairman of the Executive Committee of the Company; and
- (ii) Mr. Wang Wei has been appointed as an Executive Director and the Chairman of the Company and the chairman of the Executive Committee of the Company.

The board of directors (the “**Board**”) of Shanghai Industrial Holdings Limited (the “**Company**”) announces the following changes:

### **Retirement of Director and member of Board Committee**

Mr. Teng Yi Long (“**Mr. Teng**”) has honorably retired as an Executive Director and the Chairman of the Company and the chairman of the Executive Committee of the Company with effect from 25 June 2013 as he has reached the retirement age. Mr. Teng has confirmed that he has no disagreement with the Board and there are no matters in relation to his retirement that should be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Teng for his invaluable contribution to the Company during his tenure.

## **Appointment of Director and member of Board Committee**

Mr. Wang Wei (“**Mr. Wang**”) has been appointed as an Executive Director and the Chairman of the Company and the chairman of the Executive Committee of the Company with effect from 25 June 2013.

### ***Particulars of Mr. Wang***

Mr. Wang, aged 58, is currently the chairman of Shanghai Industrial Investment (Holdings) Company Limited. He holds a college degree and is designated a senior policy advisor. Mr. Wang was division head of the Shanghai Electrical and Mechanical Bureau, head of the grass-roots unit division of the Metallurgical Mining Machinery Co. under the Shanghai Electrical and Mechanical Bureau, general manager of Shanghai Mechanical Engineering Integrated Plant Co., deputy director and director of the Shanghai Civil Affairs Bureau, chairman of Shanghai Agricultural, Industrial and Commercial (Group) Corp. (now as Bright Food (Group) Corporation Ltd.), deputy chief of the General Office of the Shanghai Municipal Government, a full-time deputy secretary-general of the executive committee of 2007 Special Olympics World Summer Games and deputy secretary-general of the Shanghai Municipal Government. He has extensive experience in the leadership role in government authorities and in corporate operation and management.

Save as disclosed above, as at the date of this announcement, Mr. Wang does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company and is not interested or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Wang did not hold any directorships in any publicly listed companies in Hong Kong or overseas in the last three years preceding the date of this announcement, and save as disclosed above, he does not hold any other positions with the Company or its subsidiaries as at the date of this announcement.

As at the date of this announcement, Mr. Wang has a service agreement with the Company, pursuant to which, Mr. Wang is entitled to receive a basic salary of HK\$3,257,968 per annum (subject to review by the Remuneration Committee from time to time). In addition, he may receive a discretionary bonus payment subject to the absolute discretion of the Company having regard to the operating results of the Group, prevailing market conditions and his performance. The salary is determined by reference to the factors such as the Company’s operating performance, industry benchmark and job responsibilities.

In accordance with the Articles of Association of the Company, Mr. Wang will stand for election by shareholders at the 2014 annual general meeting (the “**2014 AGM**”) of the Company, or at the next general meeting if there is one held earlier than the 2014 AGM of the Company. Thereafter, Mr. Wang will be subject to retirement by rotation and re-election at annual general meetings of the Company in accordance with the Articles of Association of the Company.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Wang that need to be brought to the attention of the shareholders of the Company and there is no other information relating to the appointment of Mr. Wang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

The Board would like to express its warmest welcome to Mr. Wang on his appointment.

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

Hong Kong, 25 June 2013

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

*Executive Directors:*

*Mr. Wang Wei, Mr. Zhou Jie, Mr. Lu Shen, Mr. Zhou Jun, Mr. Xu Bo and Mr. Qian Yi*

*Independent Non-Executive Directors:*

*Dr. Lo Ka Shui, Prof. Woo Chia-Wei, Mr. Leung Pak To, Francis and Cheng Hoi Chuen, Vincent*