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*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 363)**

## **CHANGE OF DIRECTORS**

The Board announces that with effect from 20 February 2014:

- (i) Mr. Qian Yi has resigned as an Executive Director and a Deputy CEO of the Company; and
- (ii) Mr. Ni Jian Da has been appointed as an Executive Director of the Company and shall continue to act as a Deputy CEO of the Company.

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

### **Resignation of Director**

Mr. Qian Yi (“**Mr. Qian**”) has resigned as an Executive Director and a Deputy CEO of the Company with effect from 20 February 2014 for reason of age. Mr. Qian has confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that should be brought to the attention of the shareholders of the Company.

Mr. Qian Yi shall act as the vice chairman and remain as general manager of Nanyang Brothers Tobacco Company, Limited, a wholly-owned subsidiary of the Company.

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

### **Appointment of Director**

Mr. Ni Jian Dai (“**Mr. Ni**”) has been appointed as an Executive Director of the Company and shall continue to act as a Deputy CEO of the Company with effect from 20 February 2014.

### *Particulars of Mr. Ni*

Mr. Ni, aged 50, has been a Deputy CEO of the Company since February 2008. He is an executive director and the chairman of Shanghai Industrial Urban Development Group Limited (“**SI Urban Development**”) (the shares of which are listed in the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”)), the chairman and president of Shanghai Urban Development (Holdings) Co., Ltd. (“**Shanghai Urban Development**”) and a director of certain other subsidiaries of the Group. He is also an executive director of Shanghai Industrial Investment (Holdings) Company Limited, the holding company of the Company. He graduated from Shanghai University and La Trobe University of Australia with a master’s degree in business administration. Mr. Ni was the general manager of Shanghai Xuhui Real Estate Management Co., Ltd., a deputy general manager of Shanghai Urban Development and the general manager of the real estate department of China Huayuan Group Ltd., and has more than 20 years’ professional experience in real estate, economics and management. Mr. Ni was elected member of the Shanghai Municipal People’s Congress in 2003, and received the honors as one of the 25 Chinese Entrepreneurs with Most Reforming Ideas, among the Top Ten Persons of the Year Elected by the 2006 China International Real Estate and Archi-tech Fair, one of the 2007 Boao Forum Most Influential Persons in China’s Real Estate Industry in 20 Years and one of the Top Ten Entrepreneurs in the Shanghai Real Estate Sector in 18 Years in 2005. He was a vice chairman of Shanghai Youth Federation and is currently the honorary chairman of Shanghai Young Entrepreneurs Association and the chairman of Shanghai Real Estate Association.

Save as disclosed above, as at the date of this announcement, Mr. Ni does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company.

Save as disclosed above, Mr. Ni 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 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. Ni holds 8,000,000 share options granted by SI Urban Development under the share option scheme adopted by SI Urban Development on 12 December 2002, which entitle him to subscribe for 8,000,000 ordinary shares in SI Urban Development. Save as disclosed above, Mr. Ni 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).

As at the date of this announcement, the Company has issued a letter of appointment for Mr. Ni, pursuant to which, he is entitled to receive a director’s fee of HK\$231,000 per annum. Such fees are determined with reference to the industry benchmark as reviewed by the Remuneration Committee of the Company from time to time.

In accordance with the Articles of Association of the Company, Mr. Ni will retire and stand for re-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. Ni 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. Ni 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. Ni that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on the Stock Exchange.

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

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

Hong Kong, 20 February 2014

*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. Ni Jian Da and Mr. Xu Bo*

*Independent Non-Executive Directors:*

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