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(Incorporated in Hong Kong with limited liability)

(Stock Code: 363)

CLARIFICATION
OF
FURTHER ANNOUNCEMENT DATED 15 MAY 2015
(1) CONNECTED AND DISCLOSEABLE TRANSACTION
ACQUISITION OF 100% EQUITY INTEREST
IN SHANGHAI INVESTMENT CO., LTD.
BY SHANGHAI INDUSTRIAL DEVELOPMENT CO., LTD.
AND
(2) DELAY IN DESPATCH OF CIRCULAR

Reference is made to the announcement of the Company dated 15 May 2015 relating to the Supplemental Agreement entered into on the same day to amend the Shanghai Investment Equity Interest Transfer Agreement and the Shanghai Investment Performance Compensation Agreement (the “**Announcement**”). Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Due to a typographical error, the amount stated in the Announcement as the agreed performance target pursuant to the Supplemental Agreement (being the total sum of the estimated net profits attributable to shareholders of Shanghai Investment for the years 2015 to 2017) was RMB73,124,860,000 (equivalent to approximately HK\$91,383,229,000).

The Company wishes to clarify that the correct amount as provided in the Supplemental Agreement is RMB731,248,600 (equivalent to approximately HK\$913,832,000).

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

Hong Kong, 18 May 2015

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

Executive Directors:

Mr. Wang Wei, Mr. Zhou Jie, Mr. Lu Shen, Mr. Zhou Jun 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*