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(Incorporated in Hong Kong with limited liability)

(Stock Code: 363)

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Xu Zhan has been appointed as an Executive Director with effect from 17 November 2016.

The board of directors (the “**Board**”) of Shanghai Industrial Holdings Limited (the “**Company**”) announces that Mr. Xu Zhan (“**Mr. Xu**”) has been appointed as an Executive Director of the Company with effect from 17 November 2016.

Particulars of Mr. Xu

Mr. Xu, aged 47, is currently an assistant president of Shanghai Industrial Investment (Holdings) Company Limited (“**SIIC**”). He is also an executive director and the chief financial officer of SIIC Environment Holdings Ltd., the shares of which are listed on the Main Board of the Singapore Stock Exchange, and a director of certain other subsidiaries of the Group. Mr. Xu graduated from Shanghai Jiaotong University and BI Norwegian School of Management with a bachelor’s degree in engineering and a master’s degree in management studies, and is a fellow member of The Association of Chartered Certified Accountants. He was an assistant general manager of Shanghai Galaxy Investment Co., Ltd. (“**Shanghai Galaxy**”) and assistant general manager of the finance & planning department of SIIC. He is currently the managing director of Shanghai Galaxy and the chairman and general manager of SIIC Aerospace Galaxy Energy (Shanghai) Co., Ltd. Mr. Xu has many years’ experience in finance and investment financing.

Save as disclosed above, Mr. Xu 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 or hold any other major appointments, and 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. Xu does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, and he does not have any interest in the shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to a letter of appointment as signed by Mr. Xu and the Company, Mr. Xu 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. Xu will retire and stand for re-election by shareholders at the 2017 annual general meeting ("AGM") of the Company, or at the next general meeting if there is one held earlier than the 2017 AGM of the Company. Thereafter, Mr. Xu will be subject to retirement by rotation and re-election at the AGM 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. Xu 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. Xu 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 of Hong Kong Limited.

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

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

Hong Kong, 17 November 2016

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

Executive Directors:

Mr. Wang Wei, Mr. Zhou Jun, Mr. Lu Shen, Mr. Xu Bo and Mr. Xu Zhan

Independent Non-Executive Directors:

Prof. Woo Chia-Wei, Mr. Leung Pak To, Francis, Mr. Cheng Hoi Chuen, Vincent and Mr. Yuen Tin Fan, Francis