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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in Shanghai Industrial Holdings Limited, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**上海實業控股有限公司**

**SHANGHAI INDUSTRIAL HOLDINGS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 363)**

**PROPOSED GENERAL MANDATES TO BUY BACK SHARES  
AND TO ISSUE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF 2017 ANNUAL GENERAL MEETING**

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A notice convening the 2017 Annual General Meeting of Shanghai Industrial Holdings Limited to be held at the Conference Room of the Company at 26th Floor, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong on Monday, 22 May 2017 at 3:00 p.m., is set out on pages 15 to 18 of this circular.

Whether or not you are able to attend the meeting, please complete and return the accompanying form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for holding the meeting. Completion and return of the form of proxy shall not preclude you from attending and voting at the 2017 Annual General Meeting if you so wish.

18 April 2017



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## DEFINITIONS

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*In this circular, unless the context requires otherwise, the following expressions have the following meanings:*

<b>Term</b>	<b>Meaning</b>
“2017 Annual General Meeting”	the annual general meeting of the Company to be held on Monday, 22 May 2017 at 3:00 p.m. at the Conference Room of the Company at 26th Floor, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong;
“Annual Report”	the annual report 2016 of the Company being despatched to the Shareholders on or about Tuesday, 18 April 2017;
“Board”	the board of Directors of the Company;
“Buy-back Mandate”	the general and unconditional mandate to exercise all powers of the Company to buy back Shares with an aggregate number of Shares not exceeding 10 percent of the total number of Shares in issue at the date of passing of the resolution;
“Company”	Shanghai Industrial Holdings Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange;
“Connected Person”	a director, chief executive or substantial shareholder of the Company or any of its subsidiaries or their respective associates (as defined under the Listing Rules);
“Director(s)”	director(s) of the Company;
“Group”	the Company and its subsidiaries;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Issue Mandate”	the general and unconditional mandate to allot, issue and deal with Shares (and securities exercisable or convertible into Shares) with an aggregate number of Shares not exceeding 20 percent of the total number of Shares in issue at the date of passing of the resolution;

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## DEFINITIONS

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“Latest Practicable Date”	11 April 2017 which is the latest practicable date prior to the printing of this circular for ascertaining certain information contained in it;
“Listing Rules”	Rules Governing the Listing of Securities on the Stock Exchange;
“Notice”	the notice convening the 2017 Annual General Meeting dated 18 April 2017 as set out on pages 15 to 18 of this circular;
“SFO”	Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong);
“Share(s)”	ordinary share(s) in the share capital of the Company;
“Shareholder(s)”	registered holder(s) of the Share(s);
“SIIC”	Shanghai Industrial Investment (Holdings) Company Limited, a company incorporated in Hong Kong with limited liability;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Takeovers Code”	the Code on Takeovers and Mergers issued by the Securities and Futures Commission of Hong Kong; and
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong.

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## LETTER FROM THE BOARD

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上海實業控股有限公司

SHANGHAI INDUSTRIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 363)

### Directors

#### *Executive Directors:*

Mr. Wang Wei (*Chairman*)

Mr. Zhou Jun (*Vice Chairman & Chief Executive Officer*)

Mr. Xu Bo (*Deputy CEO*)

Mr. Xu Zhan

### Registered Office:

26th Floor, Harcourt House,  
39 Gloucester Road,  
Wanchai, Hong Kong

#### *Independent Non-Executive Directors:*

Prof. Woo Chia-Wei

Mr. Leung Pak To, Francis

Mr. Cheng Hoi Chuen, Vincent

Mr. Yuen Tin Fan, Francis

18 April 2017

*To all Shareholders*

Dear Sir or Madam,

**PROPOSED GENERAL MANDATES TO BUY BACK SHARES  
AND TO ISSUE SHARES,  
RE-ELECTION OF DIRECTORS  
AND  
NOTICE OF 2017 ANNUAL GENERAL MEETING**

### INTRODUCTION

The purpose of this circular is to provide you with information in connection with the convening of the 2017 Annual General Meeting and explanation in connection with the matters to be dealt with at the 2017 Annual General Meeting.

The Notice is set out on pages 15 to 18 of this circular.

Shareholders are advised to read the Notice and to complete and return the accompanying form of proxy for use at the 2017 Annual General Meeting in accordance with the instructions printed thereon.

For the purpose of determining Shareholders' eligibility to attend and vote at the 2017 Annual General Meeting, the register of members of the Company will be closed on Wednesday, 17 May 2017, to Monday, 22 May 2017, both days inclusive, during which period no transfer of shares will be effected. As such, all transfers accompanied by the

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## LETTER FROM THE BOARD

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relevant share certificates must be lodged with the Company's share registrar, Tricor Secretaries Limited of 22nd Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Tuesday, 16 May 2017.

Pursuant to the Listing Rules, all resolutions put to vote at the 2017 Annual General Meeting shall be taken by poll except where the chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

### **BUSINESS OF 2017 ANNUAL GENERAL MEETING**

#### ***Resolution (1) – Receiving the audited consolidated financial statements***

The audited consolidated financial statements of the Company for the year ended 31 December 2016 together with the reports of the directors and the auditor were set out in the Annual Report, and were sent together with this circular to the Shareholders on the same date.

The audited consolidated financial statements have been audited by Deloitte Touche Tohmatsu and reviewed by the audit committee of the Company.

#### ***Resolution (2) – Declaration of final dividend***

The Board of Directors has recommended a final dividend of HK46 cents per share (2015: HK45 cents per share). Together with the interim dividend of HK36 cents per share (2015: HK36 cents per share) and the special dividend of HK10 cents per share paid during the year, total dividends for the year ended 31 December 2016 amounted to HK92 cents per share (2015: HK81 cents per share).

Subject to approval by the Shareholders at the 2017 Annual General Meeting, the final dividend will be paid on or about Friday, 9 June 2017 to Shareholders whose names appear on the register of members of the Company on Monday, 29 May 2017.

For the purpose of determining Shareholders' entitlement to the final dividend, the register of members of the Company will be closed on Monday, 29 May 2017, on which no transfer of shares will be effected. As such, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Secretaries Limited of 22nd Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Friday, 26 May 2017.

#### ***Resolution (3) – Re-election of Directors and determination of Directors' remuneration***

In accordance with Article 101 of the Articles of Association of the Company, Mr. Wang Wei, Mr. Xu Bo and Mr. Leung Pak To, Francis shall retire at the 2017 Annual General Meeting and, being eligible, have offered themselves for re-election.

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## LETTER FROM THE BOARD

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The Board appointed Mr. Xu Zhan as an Executive Director on 17 November 2016. Detail of such appointment was set out in the announcement of the Company dated 17 November 2016.

According to Article 92 of the Articles of Association of the Company, any Director appointed to fill a casual vacancy or as an addition to the Board shall hold office only until the next following annual general meeting of the Company. However, a retiring Director shall be eligible for re-election. Being eligible, Mr. Xu Zhan will offer himself for re-election as Director.

Also, pursuant to the code provisions set out in the Corporate Governance Code of Appendix 14 to the Listing Rules, if an independent non-executive director serves more than 9 years, his further appointment should be subject to a separate resolution to be approved by shareholders. Mr. Leung Pak To, Francis acted as Independent Non-Executive Director of the Company since March 1996, serving the Board for more than 9 years. Separate resolution will be proposed for his re-election at the 2017 Annual General Meeting.

The Board considers that Mr. Leung Pak To, Francis remains independent as he has satisfied all the criteria for independence set out in Rule 3.13 of the Listing Rules.

Shareholders are recommended to vote in favour of the re-election of Mr. Wang Wei, Mr. Xu Bo, Mr. Xu Zhan and Mr. Leung Pak To, Francis as the Board believes that their qualifications and extensive experience are of great value to the Board. Their biographical details and other information which are required to be disclosed by the Listing Rules are set out in Appendix II to this circular.

The remuneration committee of the Company has made recommendation to the Board on the directors' remuneration for the year ending 31 December 2017, and the basis of determining the directors' remuneration is set out in the corporate governance report of the Annual Report.

### ***Resolution (4) – Re-appointment of auditor and determination of auditor's remuneration***

The audit committee has recommended to the Board for the re-appointment of Messrs. Deloitte Touche Tohmatsu as auditor of the Company until the conclusion of the next annual general meeting.

Shareholders' approval to delegate the authority to the Directors to determine the auditor's remuneration for the year ending 31 December 2017 is required at the 2017 Annual General Meeting.

### ***Resolution (5) – General mandates to buy back shares***

At the annual general meeting held on 26 May 2016, a general mandate was given to the Directors to buy-back Shares up to a maximum of 10 percent of the issued share capital of the Company at the date of passing of the ordinary resolution. Such mandate will lapse at

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## LETTER FROM THE BOARD

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the conclusion of the 2017 Annual General Meeting. An ordinary resolution set out in the Notice will be proposed at the 2017 Annual General Meeting to grant the Buy-back Mandate to the Directors.

As at the Latest Practicable Date, the total number of Shares in issue was 1,086,570,600. On the basis that no further Shares are issued or bought back prior to the date of the 2017 Annual General Meeting, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 108,657,060 Shares, representing 10 percent of the total number of Shares in issue as at the Latest Practicable Date.

The Buy-back Mandate would continue in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles of Association of the Company to be held or until the Buy-back Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever is the earlier.

The explanatory statement required by the Listing Rules to be included in this circular is set out in Appendix I to this circular.

### ***Resolutions (6) and (7) – General mandate to issue shares***

At the annual general meeting held on 26 May 2016, a general mandate was given to the Directors to allot, issue and deal with Shares (and securities exercisable or convertible into Shares) not exceeding 20 percent of the issued share capital of the Company at the date of passing of the ordinary resolution. The unused portion of the mandate will expire at the conclusion of the 2017 Annual General Meeting. Two ordinary resolutions will be proposed at the meeting to grant the Issue Mandate to the Directors and to extend the Issue Mandate by adding to it the number of Shares bought back by the Company under the Buy-back Mandate respectively.

As at the Latest Practicable Date, the total number of Shares in issue was 1,086,570,600. On the basis that no further Shares are issued or bought back prior to the date of the 2017 Annual General Meeting, the Company would be allowed under the Issue Mandate to issue a maximum of 217,314,120 Shares, representing 20 percent of the total number of Shares in issue as at the Latest Practicable Date.

The Issue Mandate would continue in force until the conclusion of the next annual general meeting of the Company or the expiration of the period within which the next annual general meeting of the Company is required by law or the Articles of Association of the Company to be held or until the Issue Mandate is revoked or varied by an ordinary resolution of the Shareholders in general meeting, whichever is the earlier.



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## LETTER FROM THE BOARD

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### RECOMMENDATION

The Directors consider that the above recommendations are in the interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the above resolutions to be proposed at the 2017 Annual General Meeting.

On behalf of the Board  
**WANG WEI**  
*Chairman*

This explanatory statement contains all the information required under the Listing Rules for you to consider the Buy-back Mandate.

The Listing Rules permit companies whose primary listings are on the Stock Exchange to buy back their fully paid up shares on the Stock Exchange subject to certain restrictions, the most important of which are summarized below:

### **SHARE CAPITAL**

As at the Latest Practicable Date, the total number of Shares in issue was 1,086,570,600. On the basis that no further Shares are issued or bought back prior to the date of the 2017 Annual General Meeting, the Company would be allowed under the Buy-back Mandate to buy back a maximum of 108,657,060 Shares, representing 10 percent of the total number of Shares in issue at the Latest Practicable Date.

### **REASONS FOR SHARE BUY-BACKS**

The Directors have no present intention to buy back any Shares and, whilst it is not possible to anticipate in advance those circumstances in which the Directors might think it appropriate to buy back Shares, Shares would only be bought back in circumstances where the Directors consider that the buy-back would be in the interests of the Company and the Shareholders. Such buy-back may, depending on market conditions and funding arrangements at the time, lead to an enhancement of earnings per Share.

### **SOURCE OF FUNDS**

It is proposed that buy-backs of Shares under the Buy-back Mandate would be financed from internal funds and available banking facilities of the Company. In Share buy-backs, the Company may only apply funds legally available for such purpose in accordance with all applicable laws of Hong Kong and the Articles of Association of the Company.

### **WORKING CAPITAL OR GEARING POSITION**

If the Buy-back Mandate was exercised in full at any time during the proposed buy-back period, it would not have a material adverse impact on the working capital of the Company or its gearing position (as compared with the position disclosed in the Company's published audited accounts for the year ended 31 December 2016). The Directors do not propose to exercise the Buy-back Mandate to such extent as would, in the circumstances, have a material adverse impact on the working capital of the Company or its gearing position (as compared with the position disclosed in the Company's published audited accounts for the year ended 31 December 2016) which in the opinion of the Directors are from time to time appropriate for the Company.

**DIRECTORS AND THEIR ASSOCIATES**

None of the Directors nor, to the best of their knowledge and belief having made all reasonable enquiries, any of their associates (as defined under the Listing Rules), has any present intention, in the event that the Buy-back Mandate is approved by Shareholders, to sell Shares to the Company.

**CONNECTED PERSONS**

No Connected Persons have notified the Company that they have a present intention to sell any Shares (in issue or to be issued) to the Company or have undertaken not to do so, in the event that the Company is authorized to make Share buy-backs.

**UNDERTAKING OF THE DIRECTORS**

The Directors have undertaken to the Stock Exchange to exercise the power of the Company to buy back Shares pursuant to the proposed resolution in accordance with the Listing Rules, all applicable laws of Hong Kong and the regulations set out in the Articles of Association of the Company.

**EFFECT OF TAKEOVERS CODE**

If, as a result of a buy-back of Shares, a shareholder's proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purposes of the Takeovers Code. Accordingly, a shareholder or group of shareholders acting in concert, could obtain or consolidate control of the Company and become obliged to make a mandatory offer in accordance with Rule 26 of the Takeovers Code and the provisions may otherwise apply as a result of any such increase.

As at the Latest Practicable Date, SIIC through its subsidiaries, namely Shanghai Investment Holdings Limited, SIIC Capital (B.V.I.) Limited, Shanghai Industrial Financial (Holdings) Company Limited, SIIC Treasury (B.V.I.) Limited, SIIC CM Development Funds Limited and SIIC CM Development Limited held 519,409,748 Shares, 80,000,000 Shares, 32,581,000 Shares, 5,895,000 Shares, 3,005,000 Shares and 10,000 Shares respectively, and is accordingly deemed to be interested in the respective Shares totaling 640,900,748 Shares held by the aforementioned companies, representing approximately 58.98% of the total number of Shares in issue.

Assuming no changes in the aforementioned shareholdings of the respective companies, in the event that the Directors exercise in full the power to buy back the Shares, the shareholding of SIIC would be increased from approximately 58.98% to approximately 65.54%. Such increase would not give rise to an obligation to make a mandatory offer in accordance with Rule 26 of the Takeovers Code. The Directors are not aware of any consequences of any buy-back which would arise under the Takeovers Code. In addition, the Company will not buy back its Shares which will reduce the total number of Shares in issue in public hands to below 25%.

**SHARE PRICES**

The highest and lowest prices at which the Shares have been traded on the Stock Exchange in each of the previous twelve months from the Latest Practicable Date are as follows:

<b>Month</b>	<b>Per Share</b>	
	<b>Highest</b> <i>HK\$</i>	<b>Lowest</b> <i>HK\$</i>
<b>2016</b>		
April	18.24	16.84
May	17.80	16.44
June	17.56	16.46
July	18.36	17.02
August	20.75	17.72
September	23.39	20.31
October	25.15	22.55
November	24.55	21.85
December	22.55	20.20
<b>2017</b>		
January	22.10	20.25
February	22.80	20.60
March	23.50	21.50
April (up to the Latest Practicable Date)	24.05	22.90

**SHARE BUY-BACKS**

No buy-back had been made by the Company of its Shares in the last six months prior to the Latest Practicable Date.

The following are the particulars of the Directors proposed to be re-elected at the 2017 Annual General Meeting as required under the Listing Rules:

**Mr. WANG Wei**

*Executive Director, Chairman and a member of the Executive Committee*

(Appointed on 25 June 2013 ~ Present)

Mr. Wang, aged 62, is 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.

As at the Latest Practicable Date, Mr. Wang was 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 SFO.

Save as disclosed above, Mr. Wang did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years, nor did he have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

Mr. Wang has a service agreement with the Company, pursuant to which, he 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 Director's emoluments are determined by reference to factors such as the Company's operating performance, industry benchmark, time contributed by the Director and job responsibilities.

Save as disclosed above, as at the Latest Practicable Date, there were no other matters relating to Mr. Wang's re-election that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

**Mr. XU Bo***Executive Director, Deputy CEO and a member of the Executive Committee*

(Appointed on 28 December 2012 ~ Present)

Mr. Xu, aged 54, is an executive director, vice president and the chief financial controller of Shanghai Industrial Investment (Holdings) Company Limited (“SIIC”), the chairman of Nanyang Brothers Tobacco Company, Limited, and a director of certain other subsidiaries of the Group. He holds a bachelor’s degree and a master’s degree in business administration and is designated a deputy professor. Mr. Xu was the general manager of the finance and planning department of SIIC, an executive deputy officer of the accounting department of Shanghai Lixin University of Commerce, a deputy general manager and chief financial officer of Shanghai Hualian Co., Ltd., an executive director, deputy general manager and chief financial officer of Shanghai Bailian Group Co., Ltd., a vice president of Bailian Group Co., Ltd. and a non-executive director of Lianhua Supermarket Holdings Co., Ltd. He has over 20 years’ experience in finance and corporate management.

As at the Latest Practicable Date, Mr. Xu had a personal interest in 600,000 share options representing 0.06% of the total number of Shares in issue. Save as aforesaid, he was 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 SFO.

Save as disclosed above, Mr. Xu did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years, nor did he have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

Mr. Xu has a service agreement with the Company, pursuant to which, he is entitled to receive a basic salary of HK\$1,886,528 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 Director’s emoluments are determined by reference to factors such as the Company’s operating performance, industry benchmark, time contributed by the Director and job responsibilities.

Save as disclosed above, as at the Latest Practicable Date, there were no other matters relating to Mr. Xu’s re-election that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

**Mr. XU Zhan*****Executive Director***

(Appointed on 17 November 2016 ~ Present)

Mr. Xu, aged 47, is an assistant president of Shanghai Industrial Investment (Holdings) Company Limited (“**SIIC**”). He is also an executive director 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 and a general manager of Shanghai Galaxy Investment Co., Ltd. (“**Shanghai Galaxy**”) and assistant general manager of the finance & planning department of SIIC. He is currently a 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.

As at the Latest Practicable Date, Mr. Xu was 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 SFO.

Save as disclosed above, Mr. Xu did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years, nor did he have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no service agreement entered into between Mr. Xu and the Company. He is entitled to receive a director’s fee of HK\$231,000 per annum. Such fee is determined by reference to the industry benchmark as reviewed by the remuneration committee of the Company from time to time.

Save as disclosed above, as at the Latest Practicable Date, there were no other matters relating to Mr. Xu’s re-election that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

**Mr. LEUNG Pak To, Francis**

*Independent Non-Executive Director, a member of the Audit Committee, Remuneration Committee and Nomination Committee*

(Appointed on 15 March 1996 ~ Present)

Mr. Leung, aged 62, has over 30 years of experience in corporate finance involving in capital raisings, mergers and acquisitions, corporate restructuring and reorganisation, investments and other general corporate finance advisory activities in Hong Kong and China. He is a member of the 12th National Committee of the Chinese People's Political Consultative Conference and the chairman of The Chamber of Hong Kong Listed Companies. In 1980, he graduated with a master's degree in business administration from University of Toronto, Canada.

Mr. Leung confirmed that he has satisfied all criteria for independence set out in Rule 3.13 of the Listing Rules.

As at the Latest Practicable Date, Mr. Leung was 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 SFO.

Save as disclosed above, Mr. Leung did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas in the past three years, nor did he have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

There is no service agreement entered into between Mr. Leung and the Company. He is entitled to receive a director's fee of HK\$250,000 per annum and fees for serving on the respective Board Committees of the Company totaling HK\$190,000 per annum. Such fees are determined by reference to the industry benchmark as reviewed by the remuneration committee of the Company from time to time.

Save as disclosed above, as at the Latest Practicable Date, there were no other matters relating to Mr. Leung's re-election that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.



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## NOTICE OF 2017 ANNUAL GENERAL MEETING

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上海實業控股有限公司

SHANGHAI INDUSTRIAL HOLDINGS LIMITED

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 363)**

**NOTICE IS HEREBY GIVEN THAT** the annual general meeting of Shanghai Industrial Holdings Limited (the “**Company**”) will be held at the Conference Room of the Company at 26th Floor, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong on Monday, 22 May 2017 at 3:00 p.m. for the following purposes:–

1. To receive and consider the audited consolidated financial statements of the Company for the year ended 31 December 2016 together with the reports of the directors and the auditor thereon.
2. To declare a final dividend.
3. To re-elect the following retiring Directors:
  - (i) Mr. Wang Wei;
  - (ii) Mr. Xu Bo;
  - (iii) Mr. Xu Zhan;
  - (iv) Mr. Leung Pak To, Francis;and authorize the Board to fix the Directors’ remuneration.
4. To re-appoint auditor and authorize the Board to fix the auditor’s remuneration.

To consider as special business, and, if thought fit, pass with or without modification, the following resolutions as ordinary resolutions:

### **ORDINARY RESOLUTIONS**

5. “**THAT:**
  - A. subject to paragraph (B) of this Resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to buy back ordinary shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) or on any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the

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## NOTICE OF 2017 ANNUAL GENERAL MEETING

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requirements of the Rules Governing the Listing of Securities on the Stock Exchange or any other stock exchange as amended from time to time, be and is hereby generally and unconditionally approved;

- B. the total number of Shares in issue which the Company is authorized to buy back pursuant to the approval in paragraph (A) of this resolution shall not exceed 10 percent of the total number of Shares in issue at the date of the passing of this resolution and the authority pursuant to paragraph (A) of this resolution shall be limited accordingly; and
- C. for the purpose of this resolution:

“**Relevant Period**” means the period from the passing of this resolution until whichever is the earliest of:

- i. the conclusion of the next annual general meeting of the Company;
- ii. the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws of Hong Kong to be held; or
- iii. the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

6. “**THAT:**

- A. subject to paragraph (C) of this resolution, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options which would or might require the exercise of such powers be and is hereby generally and unconditionally approved;
- B. the approval in paragraph (A) of this resolution shall authorize the Directors of the Company during the Relevant Period to make or grant offers, agreements and options which would or might require the exercise of such powers after the end of the Relevant Period;
- C. the total number of Shares allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with (whether pursuant to an option or otherwise) by the Directors of the Company pursuant to the approval in paragraph (A) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined), (ii) the exercise of the subscription or conversion rights attaching to any warrants, convertible bonds or other securities issued by the Company which are convertible into shares of the Company, (iii) any share option scheme or similar arrangement for the time being adopted for the grant or issue to the eligible participants of shares or rights to acquire shares in the capital of the Company, or (iv) any scrip dividend or similar arrangement providing for the

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## NOTICE OF 2017 ANNUAL GENERAL MEETING

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allotment of shares in lieu of the whole or part of a dividend on shares of the Company in accordance with the Articles of Association of the Company, shall not exceed 20 percent of the total number of Shares in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

D. for the purpose of this resolution:

**“Relevant Period”** means the period from the passing of this resolution until whichever is the earliest of:

- i. the conclusion of the next annual general meeting of the Company;
- ii. the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or any applicable laws of Hong Kong to be held; or
- iii. the revocation or variation of the authority given under this resolution by ordinary resolution of the shareholders of the Company in general meeting.”

**“Rights Issue”** means an offer of shares open for a period fixed by the Company or by the Directors of the Company to holders of shares on the register of members of the Company on a fixed record date in proportion to their then holdings of such shares (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of, any recognized regulatory body or any stock exchange in any territory outside Hong Kong).”

7. **“THAT**, conditional upon the passing of Resolutions numbered 5 and 6 set out in the notice convening this meeting, the total number of Shares in issue which are bought-back or otherwise acquired by the Company pursuant to resolution numbered 5 shall be added to the total number of Shares which may be issued pursuant to resolution numbered 6, provided that such an amount shall not exceed 10 percent of the total number of Shares in issue as at the date of the passing of this resolution.”

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

Hong Kong, 18 April 2017

*Registered Office:*  
26th Floor, Harcourt House  
39 Gloucester Road  
Wanchai, Hong Kong

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*Notes:*

1. A member entitled to attend and vote at the annual general meeting is entitled to appoint one or more proxies to attend and on a poll, vote on his behalf. The proxy need not be a shareholder of the Company.
2. In order to be valid, a proxy form together with the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power of attorney or authority, must be deposited at the registered office of the Company at 26th Floor, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong not less than 48 hours before the time for holding the meeting or adjourned meeting or poll (as the case may be). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person if he is subsequently able to be present and, in such event, the instrument appointing a proxy shall be deemed to be revoked.
3. For the purpose of determining shareholders' eligibility to attend and vote at the 2017 Annual General Meeting, the register of members of the Company will be closed from Wednesday, 17 May 2017, to Monday, 22 May 2017, both days inclusive, during which period no transfer of shares will be effected. As such, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Secretaries Limited of 22nd Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Tuesday, 16 May 2017.
4. For the purpose of determining shareholders' entitlement to the final dividend, the register of members of the Company will be closed on Monday, 29 May 2017, and no transfer of shares will be effected on that day. As such, all transfers accompanied by the relevant share certificates must be lodged with the Company's share registrar, Tricor Secretaries Limited of 22nd Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong by 4:30 p.m. on Friday, 26 May 2017.
5. Please refer to the shareholders' circular dated 18 April 2017 for details of the business to be transacted at the 2017 Annual General Meeting.