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*(incorporated in Hong Kong with limited liability)*

**(Stock Code: 363)**

**PROPOSED DUAL PRIMARY LISTING OF  
SIIC ENVIRONMENT HOLDINGS LTD.  
ON THE MAIN BOARD OF  
THE STOCK EXCHANGE OF HONG KONG LIMITED  
BY WAY OF INTRODUCTION**

The Board is pleased to announce that SIIC Environment had on 22 December 2017 submitted a listing application to the Stock Exchange for the listing of, and permission to deal in, the SIIC Environment Shares on the Main Board of the Stock Exchange by way of introduction.

The Proposed Dual Primary Listing is subject to, among others, the approval from the Stock Exchange for the listing of, and permission to deal, in the Shares on the Main Board of the Stock Exchange and, as applicable or required, other legal and regulatory approvals including the approval of shareholders of SIIC Environment.

**There is no assurance that approval of the Stock Exchange and other relevant authorities for the Proposed Dual Primary Listing and the listing of, and permission to deal in, the SIIC Environment Shares on the Main Board of the Stock Exchange will be granted and/or the approval of the shareholders of SIIC Environment will be obtained. Accordingly, there is no certainty that the Proposed Dual Primary Listing may occur. Shareholders are advised to exercise caution when trading in the Shares and to refrain from taking any action which may be prejudicial to their interests. In the event that the Shareholders and other investors are in doubt, they should consult their stockbrokers, bank managers, solicitors, accountants or other professional advisers.**

The Board is pleased to announce that SIIC Environment had on 22 December 2017 submitted a listing application to the Stock Exchange for the listing of, and permission to deal in, the SIIC Environment Shares on the Main Board of the Stock Exchange by way of introduction.

SIIC Environment is a company incorporated under the laws of Singapore with limited liability which was listed on the SGX-ST Catalist Board in 2005 and has been transferred to the SGX-ST Main Board since November 2012. As at the date of this announcement, the Company is interested in a total of 1,207,025,926 SIIC Environment Shares, representing approximately 46.31% of the total issued share capital (excluding treasury shares) of SIIC Environment. SIIC Environment and its subsidiaries are a leading integrated operator and investor in China's environment industry with an established nationwide network. Their projects span the industry value chain in the wastewater treatment, reclaimed water treatment, sludge treatment, water supply and waste incineration sectors.

The Application Proof is available for viewing and downloading on the Stock Exchange's website at <http://www.hkexnews.hk/APP/SEHK/2017/2017122203/Documents/SEHK201712270041.pdf>. The Application Proof contains, among other things, certain business and financial information relating to SIIC Environment. Shareholders should note that the Application Proof is in draft form and the information contained in it is subject to change which can be material. The Company does not have any obligation or liability whatsoever in relation to the Application Proof.

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## **DEFINITIONS**

Unless otherwise stated, the following expressions have the following meanings in this announcement:

“Application Proof”	the redacted form of application proof of SIIC Environment's listing document;
“Board”	the board of Directors;
“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 Hong Kong Stock Exchange;
“Director(s)”	the director(s) of the Company;
“ESAS”	the share award scheme adopted pursuant to a resolution passed by the shareholders of SIIC Environment on 27 April 2012, the principal terms of which are set out in the Application Proof;

“ESOS 2012”	the share option scheme adopted pursuant to a resolution passed by the shareholders of SIIC Environment on 27 April 2012, the principal terms of which are set out in the Application Proof;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“PRC” or “China”	the People’s Republic of China, and for the purpose of this announcement only excludes Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan;
“Proposed Dual Primary Listing”	the proposed listing of SIIC Environment Shares on the Main Board of the Stock Exchange by way of introduction pursuant to the Rules Governing the Listing of Securities on the Stock Exchange;
“Shareholders”	holders of Shares;
“Shares”	shares in the capital of the Company;
“SGX-ST”	Singapore Exchange Securities Trading Limited;
“SGX-ST Catalist Board”	the sponsor-supervised listing platform of the SGX-ST;
“SGX-ST Main Board”	the Main Board of the SGX-ST;
“SIIC Environment”	SIIC Environment Holdings Ltd., a company incorporated under the laws of Singapore as a private limited company on 19 November 2002, and was listed on the SGX-ST Catalist Board in 2005 and has been transferred to the SGX-ST Main Board since November 2012;
“SIIC Environment Shares”	ordinary shares in the capital of SIIC Environment (excluding treasury shares) in issue, any ordinary shares of SIIC Environment which may be issued pursuant to the exercise of options under the ESOS 2012 and any ordinary shares of SIIC Environment which may be issued pursuant to the ESAS;
“Stock Exchange”	The Stock Exchange of Hong Kong Limited; and
“%”	per cent.

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

Hong Kong, 28 December 2017

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

*Executive Directors:*

*Mr. Wang Wei, Mr. Zhou Jun, 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*