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(Incorporated in Hong Kong with limited liability)

(Stock Code: 363)

VOLUNTARY ANNOUNCEMENT

CHANGE OF SENIOR MANAGEMENT

The Board announces that with effect from 15 January 2021, due to deployment of work arrangement, Mr. Xu Xiao Bing, was no longer a Deputy CEO of the Company. On the same date, Mr. Yang Qiu Hua and Mr. Yang Jian Wei, both have been appointed as Deputy CEOs of the Company.

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

Mr. Xu Xiao Bing (“Mr. Xu”)

Mr. Xu, currently a Deputy CEO of the Company, was no longer a Deputy CEO of the Company with effect from 15 January 2021 due to deployment of work arrangement, and he will be appointed as a director and senior management of another subsidiary of the Group.

Appointment of Mr. Yang Qiu Hua (“Mr. QH Yang”)

Mr. QH Yang, aged 48, has been appointed as a Deputy CEO of the Company with effect from 15 January 2021. He is a director and the general manager of Nanyang Brothers Tobacco Company, Limited (“**Nanyang Tobacco**”), the chairman of The Wing Fat Printing Company, Limited and a director of certain other subsidiaries of the Group. He graduated from East China University of Science and Technology with a master’s degree and holds the designation of senior engineer and economist. Mr. QH Yang was a vice president of SIIC Investment (Shanghai) Co., Ltd., the vice chairman and general manager of SIIC Investment Company Limited, the chairman of The Tien Chu (Hong Kong) Company Limited and Shanghai International Asset Management (Hong Kong) Company Limited. He has extensive experience in enterprise management.

Appointment of Mr. Yang Jian Wei (“Mr. JW Yang”)

Mr. JW Yang, aged 49, has been appointed as a Deputy CEO of the Company with effect from 15 January 2021. He is an executive director and the chief executive officer of SIIC Environment Holdings Ltd., a director and the general manager of SIIC Management (Shanghai) Ltd. (“**SIIC Management**”) and a director of certain other subsidiaries of the Group. He will be appointed as the chairman of SIIC Management and a director of Nanyang Tobacco. He graduated from Huazhong University of Science and Technology and Shanghai Jiaotong University with a bachelor’s degree in engineering, a master’s degree in management engineering and a doctoral degree in management. Mr. JW Yang joined Shanghai Industrial Investment (Holdings) Company Limited in June 2004, and was an Assistant CEO of the Company and an executive director of Shanghai Industrial Urban Development Group Limited. He has over 20 years’ experience in financial investment, securities research, investment banking and project planning.

The Board would like to express its sincere appreciation to Mr. Xu for his invaluable contribution to the Company during his tenure as Deputy CEO and its warmest welcome to Mr. QW Yang and Mr. JW Yang on their appointment as Deputy CEOs.

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

Hong Kong, 15 January 2021

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

Executive Directors:

Mr. Shen Xiao Chu, 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