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**(Stock Code: 363)**

## **FURTHER DELAY IN DESPATCH OF CIRCULAR MAJOR TRANSACTION IN RELATION TO ACQUISITION OF LAND USE RIGHTS IN SHANGHAI, THE PRC**

Reference is made to the announcement of Shanghai Industrial Holdings Limited (the "**Company**") dated 17 December 2020 in relation to the acquisition of land use rights in Shanghai, the PRC (the "**Announcement**") and the announcement of the Company dated 7 January 2021 in relation to the delay in despatch of circular (the "**Delay in Despatch Announcement**"). Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement and the Delay in Despatch Announcement.

As disclosed in the Delay in Despatch Announcement, a circular (the "**Circular**") containing, among other things, (i) further details of the Land Acquisition and (ii) financial information of the Group is expected to be despatched to the shareholders of the Company on or before 29 January 2021. As additional time is required for the Company to prepare and finalise the financial information, including the statements as to the indebtedness and the sufficiency of working capital, for inclusion in the Circular, it is currently expected that the date of despatch of the Circular will be postponed to a date falling on or before 5 March 2021.

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

Hong Kong, 28 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*