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**(Stock Code: 363)**

**DELAY IN DESPATCH OF CIRCULAR**

**MAJOR TRANSACTION**

**IN RELATION TO**

**ACQUISITION OF LAND USE RIGHTS OF LAND PARCELS**

**IN SHANGHAI, THE PRC BY THE TENDER CONSORTIUM**

Reference is made to the announcement of Shanghai Industrial Holdings Limited (the "**Company**") dated 8 May 2021 (the "**Announcement**") in relation to the acquisition of land use rights of land parcels in Shanghai, the PRC. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

As disclosed in the 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 31 May 2021. As additional time is required for the Company to (i) negotiate the possible joint venture arrangement for the development of the Land and the related construction and business operation; and (ii) prepare and finalise certain information to be included 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 18 June 2021.

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

Hong Kong, 27 May 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*