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## POSITIVE PROFIT ALERT

This announcement is made by Shanghai Industrial Holdings Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 16 July 2021 in relation to positive profit alert. The board of directors of the Company (the “**Board**”) would like to further update the shareholders of the Company and potential investors that, based on the Company’s current expectations and preliminary assessment of the latest unaudited financial information currently available to the Company for the six months ended 30 June 2021, the Board expects that the net profit of the Company for the six months ended 30 June 2021 will be increased by not more than 170%, which is higher than that of the corresponding period in 2020.

The anticipated increase in net profit is primarily attributable to the following factors:

- (i) the adverse market conditions brought about by the outbreak of corona virus pandemic (COVID-19) and associated quarantine and social protective measures put in place in mainland China, Hong Kong and overseas, which has adversely affected the profits for the six months ended 30 June 2020. Some business sectors of the Group, including the toll road business, has returned to normal level of operations since the second half of 2020;
- (ii) an additional profit contribution from a property joint venture project of the Group in respect of the properties delivered during the six months ended 30 June 2021 for such project;
- (iii) an additional profit gain recorded during the six months ended 30 June 2021 arising from sale of a property project of the Group;
- (iv) a revaluation gain arising from the re-classification of a property development project; and

- (v) the compensation on waiver of toll mileage at the entry sections of certain expressways of the Group, details of which are set out in the announcement of the Company dated 22 June 2021.

As the Company is still in the process of finalising the Group's interim results for the six months ended 30 June 2021, the information contained in this announcement is only a preliminary assessment by the Board with reference to the information currently available to it and the unaudited management accounts of the Group which have not been reviewed by the auditors. Further details of the Group's results for the six months ended 30 June 2021 will be disclosed in the interim results announcement of the Company, which is expected to be released in late August 2021.

**Shareholders of the Company and potential investors are advised to take caution when dealing in the shares of the Company.**

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

Hong Kong, 18 August 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*