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SUPPLEMENTAL ANNOUNCEMENT ON 2021 AUDITED ANNUAL RESULTS

References are made to (1) the announcement of Shanghai Industrial Holdings Limited (the “**Company**”, together with its subsidiaries as the “**Group**”) dated 30 March 2022 in relation to the publication of unaudited annual results announcement for the year ended 31 December 2021 (the “**2021 Unaudited Annual Results Announcement**”); and (2) the announcement of the Company dated 14 April 2022 in relation to the audited annual results announcement for the year ended 31 December 2021 (the “**2021 Audited Annual Results Announcement**”). Unless otherwise defined or the context otherwise requires, capitalised terms in this announcement shall have the same meanings as defined in the 2021 Unaudited Annual Results Announcement and the 2021 Audited Annual Results Announcement.

The Company would like to supplement the following information in relation to the 2021 Audited Annual Results Announcement:

	<u>2021</u> HK\$'000 Unaudited	<u>2021</u> HK\$'000 Audited	<u>2021</u> HK\$'000 Changes	Notes
Profit for the year has been arrived at after charging:				
Amortisation of other intangible assets (included in cost of sales)	354,763	355,356	(593)	1
Depreciation of right-of-use assets	85,410	97,557	(12,147)	2
Impairment loss on financial assets under expected credit loss model	2,469,467	-	2,469,467	3
Impairment loss on trade receivables	-	253,820	(253,820)	3
Impairment loss on other receivables	-	2,215,205	(2,215,205)	3
Impairment loss on properties under development held for sale	887,790	909,692	(21,902)	4
Impairment loss on properties held for sale	105,103	-	105,103	4
Impairment loss on listed equity securities of FVTPL	27,450	-	27,450	5

Notes:

- The change represents exchange realignment upon the finalisation of the movement of other intangible assets. The difference goes within the same financial line item of cost of sales and therefore no impact to the overall financial results.
- The change represents exchange realignment upon the finalisation of the movement of right-of-use assets. The difference goes within the same financial line item and therefore no impact to the overall financial results.

3. To be more specific, the impairment loss on financial assets under expected credit loss model is separated to impairment loss on trade receivables and other receivables, and the remaining difference represented the translation difference from Renminbi to Hong Kong dollars. The reclassification is done within the same financial line items, therefore, no impact to the overall financial results.
4. The changes represented reclassification from impairment loss on properties held for sales to impairment loss on properties under development held for sale, and the remaining being translation difference from Renminbi to Hong Kong dollars. The difference goes within the same financial line item and therefore no impact to the overall financial results.
5. The amount is grouped in change in fair value of financial assets at FVTPL and is not separately disclosed under this note "profit for the year", the amount is still within the same financial line item and therefore no impact to the overall financial results.

Save as disclosed above, the 2021 Annual Results of the Group contained in the 2021 Unaudited Annual Results Announcement and the 2021 Audited Annual Results Announcement remain unchanged.

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

Hong Kong, 22 April 2022

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