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(Incorporated in Hong Kong with limited liability)
(Stock Code: 363)

VOLUNTARY ANNOUNCEMENT

WIDENING AND ALTERATION OF G50 HU-YU EXPRESSWAY (SHANGHAI SECTION)

This is a voluntary announcement made by Shanghai Industrial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”).

The board of directors of the Company (the “**Board**”) was informed that the Shanghai Traffic Committee* (上海市交通委員會) is planning to implement a construction project relating to the widening and alteration (the “**Widening and Alteration Project**”) of the G50 Hu-Yu Expressway (Shanghai Section) * (G50滬渝高速公路(上海段)) (the “**G50 Expressway (Shanghai Section)**”), which is currently under the maintenance and operation of Shanghai Shen-Yu Development Co., Ltd.* (上海申渝公路建設發展有限公司), an indirect wholly-owned subsidiary of the Company.

The G50 Expressway is a major component of the national expressway network in the mainland China and an important part of Shanghai’s expressway network. The Widening and Alteration Project adopts the ground laying method with six to eight lanes in both directions, covering an area starting from Jiamin Elevated Road* (嘉閔高架路) in the east to Xicen Toll Station (Huzhou direction)* (西岑收費站(湖州方向)) in the west for a total length of approximately 37.4 kilometres. It will include the construction of a new trumpet interchange, ramps and toll stations.

Further announcement(s) will be made as and when appropriate or required in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

** For identification purpose only.*

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

Hong Kong, 5 May 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