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**(Stock Code: 363)**

## **PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The board (the “**Board**”) of directors (the “**Director(s)**”) of Shanghai Industrial Holdings Limited (the “**Company**”) announces with deepest sorrow that Mr. Cheng Hoi Chuen, Vincent (“**Mr. Cheng**”), an independent non-executive Director, the chairman of the audit committee (the “**Audit Committee**”) and a member of each of the remuneration committee and nomination committee of the Company, passed away on 28 August 2022.

Mr. Cheng served as a Director since 2012 and had made invaluable contributions during his tenure of office. The Board would like to express its appreciation to the late Mr. Cheng’s valuable contribution to the Company during his tenure of office and convey its sincere condolences to his family.

As at the date of this announcement, (i) the Board has four executive Directors and three independent non-executive Directors, and the number of independent non-executive Directors represents more than one-third of the Board which continues to comply with the requirement under Rules 3.10 and 3.10A of the Rules (the “**Listing Rules**”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, and (ii) the Audit Committee comprises three members, all being independent non-executive Directors. The Company will use its best endeavour to identify a suitable candidate to fill the vacancy of the position of the chairman of the Audit Committee as soon as practicable and in any event within three months after 28 August 2022 as required under Rule 3.21 of the Listing.

The Company will make further announcement(s) as and when appropriate.

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

Hong Kong, 29 August 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 and Mr. Yuen Tin Fan, Francis*