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

## **DELAY IN DESPATCH OF CIRCULAR**

### **MAJOR TRANSACTION IN RELATION TO DISPOSAL OF EQUITY INTEREST AND SHAREHOLDER'S LOAN IN A SUBSIDIARY**

Reference is made to the announcement of Shanghai Industrial Holdings Limited (the “**Company**”) dated 19 December 2022 (the “**Announcement**”) in relation to the Disposal. Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Announcement.

Pursuant to Rule 14.41(a) of the Listing Rules, a circular containing, among other things, further details relating to the Disposal (the “**Circular**”) is required to be despatched to the Shareholders within 15 business days after publication of the Announcement, i.e. on or before 12 January 2023. As additional time is required for (i) the auditors to prepare and finalise certain information to be included in the Circular including, among other things, the indebtedness statement of the Group, and (ii) the independent valuer to prepare the valuation report of the property interests held by Shanghai Shisen, the Company has applied for and obtained a waiver from the Stock Exchange from strict compliance with Rule 14.41(a) of the Listing Rules, on the basis that the Company will despatch the Circular on or before 24 February 2023.

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

Hong Kong, 11 January 2023

*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*