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**SHANGHAI INTERNATIONAL
SHANGHAI GROWTH INVESTMENT LIMITED**

(Incorporated in the Cayman Islands with limited liability)
(Stock Code: 770)

PROFIT WARNING

This announcement is made by Shanghai International Shanghai Growth Investment Limited (the “Company”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors (the “Board”) of the Company wishes to inform shareholders of the Company (the “Shareholders”) and potential investors that, based on current information available, the Board’s preliminary assessment is that the Company is expected to record an unaudited net loss of approximately US\$0.97 million for the year ended 31 December 2022 as compared to an audited net loss of approximately US\$0.70 million for the year ended 31 December 2021. Such expected net losses are mainly attributable to changes in fair value of financial assets at fair value through profit or loss which are not sufficient to cover operating costs for the year ended 31 December 2022.

The information contained in this announcement are estimates based on the Board’s preliminary assessment of current information available to the Company which have not been finalized and are subject to the review of the Company and completion of the audit by its auditor. Shareholders and potential investors are advised to read carefully the audited annual results announcement of the Company for the year ended 31 December 2022, which is expected to be published in late March 2023.

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

By order of the Board of
Shanghai International
Shanghai Growth Investment Limited
ZHAO Tian
Executive Director

Hong Kong, 18 January 2023

As at the date of this announcement, the Board comprises Mr. ZHAO Tian as Executive Director; Mr. LU Xuefang as Non-executive Director; Dr. HUA Min, Mr. ONG Ka Thai and Mr. YICK Wing Fat, Simon as Independent Non-executive Directors.