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

APPOINTMENT OF EXECUTIVE DIRECTOR

The Board announces that Mr. Shu Dong has been appointed as an Executive Director of the Company with effect from 5 June 2023.

The board (the “**Board**”) of directors (the “**Director(s)**”) of Shanghai Industrial Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) announces that Mr. Shu Dong (“**Mr. Shu**”) has been appointed as an Executive Director of the Company with effect from 5 June 2023.

Particulars of Mr. Shu

Mr. Shu, aged 54, is the general manager of the audit department of Shanghai Industrial Investment (Holdings) Company Limited (“**SIIC**”). He graduated from Shanghai Institute of Urban Construction with a bachelor’s degree in engineering and is designated as a senior engineer. Mr. Shu is also a member of the supervisory committee of Shanghai Industrial Development Co., Ltd., and was a senior manager, the assistant general manager and deputy general manager of the audit department of SIIC. He has extensive experience in auditing and engineering construction. Mr. Shu is currently a member of the 16th Shanghai Municipal People’s Congress.

Save as disclosed above and as at the date of this announcement, Mr. Shu (i) has not previously held and does not hold any other positions with the Group; (ii) did not hold any other directorships in any public companies the securities of which are listed in Hong Kong or overseas in the last three years; and (iii) did not have any other major appointments and professional qualifications.

As at the date of this announcement, Mr. Shu does not have any relationships with any other Directors, senior management or substantial or controlling shareholders of the Company, and he does not have any interests in the shares or underlying shares of the Company or its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Pursuant to a service agreement entered into between Mr. Shu and the Company, Mr. Shu is entitled to receive a basic salary of HK\$990,859.20 per annum (subject to review by the Remuneration Committee of the Company from time to time). He is also entitled to receive discretionary bonus and share options (where appropriate) at the end of each year, subject to the actual situations such as operating results of the Group, market conditions and his individual performance. Such remuneration is determined by reference to factors such as the Company's operating performance, industry benchmark, time contributed by the director and job responsibilities.

According to the Articles of Association of the Company, Mr. Shu will hold office until the annual general meeting of the Company in 2024 (the "2024 AGM"), or at the next general meeting (if any) held earlier than the 2024 AGM, and shall then be eligible for re-election at that meeting. Thereafter, he will be subject to retirement by rotation at an annual general meeting of the Company in accordance with the Articles of Association of the Company.

Save as disclosed above, there are no other matters concerning the appointment of Mr. Shu that need to be brought to the attention of the shareholders of the Company and there is no other information that is required to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

The Board would like to express its warmest welcome to Mr. Shu on his appointment.

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

Hong Kong, 5 June 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. Shu Dong

Independent Non-Executive Directors:

Prof. Woo Chia-Wei, Mr. Leung Pak To, Francis and Mr. Yuen Tin Fan, Francis