

上海實業控股有限公司

SHANGHAI INDUSTRIAL HOLDINGS LIMITED

(Incorporated in Hong Kong under the Companies Ordinance)

(Stock Code: 0363)

Announcement

The Board of Directors (the “Board”) of Shanghai Industrial Holdings Limited (the “Company”) announces that Mr. Lu Yu Ping resigned as Director and Deputy CEO of the Company with effect from 12th June, 2004 due to change of job duties. The Board would like to express its gratitude to Mr. Lu for his contribution to the Company in the past. On the same day, Mr. Tang Jun has been appointed as Executive Director of the Company.

Mr. Tang Jun, aged 37, graduated from the Chinese Communist Party School, majored in Economics and Management. He holds the designation of Auditors, and is an Associate of the Chinese Institute of Certified Public Accountants. Mr. Tang was the Vice Director of the Foreign Funds Utilization Auditing Department, Shanghai Municipal Auditing Bureau, and has over ten years’ practical experience in the fields of auditing and finance. He has no interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. Mr. Tang has a service agreement with the Company for a term of three years commencing 12th June, 2004, and receives emoluments of HK\$200,000 annually which are determined by reference to the factors such as the Company’s operating performance, prevailing market conditions and job responsibilities.

The Board would like to take this opportunity to welcome Mr. Tang for joining the Company as Executive Director.

By Order of the Board
Roger L. C. Leung
Company Secretary

Hong Kong, 12th June, 2004

As at the date of this announcement, the board of directors of the Company is comprised of 12 directors, of which 9 are Executive Directors, namely Messrs. Cai Lai Xing, Lu Ming Fang, Lu Da Yong, Ding Zhong De, Lu Shen, Qian Shi Zheng, Yao Fang, Tang Jun and Ge Wen Yao and 3 are Independent Non-executive Directors, namely Messrs. Lo Ka Shui, Woo Chia-Wei and Leung Pak To, Francis.