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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 of Shanghai Industrial Holdings Limited (the "Company") announces that Mr. Leung Lin Cheong has resigned as Company Secretary of the Company and will be appointed as Chief Legal and Compliance Officer of the Company, both with effect from 5th October, 2004. On the same day, Ms. Wong Mei Ling, Marina will be appointed as Company Secretary of the Company.

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

Hong Kong, 4th October, 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, Qu Ding, Lu Ming Fang, Lu Da Yong, Ding Zhong De, Lu Shen, Qian Shi Zheng, Yao Fang and Tang Jun and 3 are Independent Non-executive Directors, namely Messrs. Lo Ka Shui, Woo Chia-Wei and Leung Pak To, Francis.