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上海實業控股有限公司

SHANGHAI INDUSTRIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 363)

DELAY IN DISPATCH OF CIRCULAR

The Company has applied to the Stock Exchange for an extension of deadline for dispatch of the Circular in relation to the transfer of the Assets to SI Pharmaceutical from 6th June 2007 to 27th June 2007.

Reference is made to the announcement made by the Company dated 15th May 2007 (the “**Announcement**”) in relation to, among other things, the transfer of the Assets to SI Pharmaceutical. Unless otherwise specified, terms used herein shall have the same meanings as defined in the Announcement.

Since the Transfers constitute a discloseable transaction of the Company under the Listing Rules, pursuant to Rule 14.38 of the Listing Rules, the circular in relation to the Transfers (the “**Circular**”) should be sent to the Shareholders within 21 days after publication of the Announcement, which shall be on or before 6th June 2007.

As the Company requires more time to ascertain the information relating to the Transfers for inclusion in the Circular, the dispatch of the Circular will be delayed. An application has been made to the Stock Exchange for consent to an extension of the time for dispatch of the Circular from on or before 6th June 2007 to on or before 27th June 2007.

By Order of the Board
Shanghai Industrial Holdings Limited
Wong Mei Ling, Marina
Company Secretary

Hong Kong, 5th June 2007

As at the date of this announcement, the board of directors of the Company comprises eight Executive Directors, namely, Mr. CAI Lai Xing, Mr. CAI Yu Tian, Mr. QU Ding, Mr. LU Ming Fang, Mr. DING Zhong De, Mr. QIAN Shi Zheng, Mr. YAO Fang and Mr. TANG Jun; three Independent Non-Executive Directors, namely, Dr. LO Ka Shui, Prof. WOO Chia-Wei and Mr. LEUNG Pak To, Francis.