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(Incorporated in Hong Kong with limited liability)

(Stock Code: 363)

## APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR

AND

## CHANGE OF BOARD COMMITTEE MEMBERS

The Board announces that with effect from 15 July 2016, Mr. Yuen Tin Fan, Francis has been appointed as an Independent Non-Executive Director, a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company.

The board of directors (the “**Board**”) of Shanghai Industrial Holdings Limited (the “**Company**”) announces the following changes:

### **Appointment of Independent Non-Executive Director**

Mr. Yuen Tin Fan, Francis (“**Mr. Yuen**”) has been appointed as an Independent Non-Executive Director of the Company with effect from 15 July 2016.

### ***Particulars of Mr. Yuen***

Mr. Yuen, aged 63, is currently the independent non-executive deputy chairman of Pacific Century Regional Developments Limited, the shares of which are listed in the Main Board of the Singapore Stock Exchange, and an independent non-executive director of Agricultural Bank of China Limited, the H shares of which are listed on the Main Board of the Hong Kong Stock Exchange and the A shares of which are listed on the A Shares Market of the Shanghai Stock Exchange, and China Foods Limited, the shares of which are listed on the Main Board of the Hong Kong Stock Exchange, and China Chengxin International Credit Rating Co., Ltd. Mr. Yuen was formerly chief executive of The Stock Exchange of Hong Kong Limited (1988-1991), deputy chairman and executive director of the Pacific Century Group, deputy chairman and executive director of PCCW Limited and executive chairman of Pacific Century Insurance Holdings Limited.

Mr. Yuen holds a Bachelor of Arts degree in economics from the University of Chicago. He is a member of the Shanghai People's Political Consultative Conference, the chairman of the board of trustees of the Hong Kong Centre for Economic Research, chairman of the advisory board of Ortus Capital Management Limited, and a member of the board of trustees of University of Chicago and Fudan University in Shanghai.

Mr. Yuen confirmed that he meets the independence criteria as set out in Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**").

Save as disclosed above, Mr. Yuen did not hold any directorships in any publicly listed companies in Hong Kong or overseas in the last three years preceding the date of this announcement, and he does not hold any other positions with the Company or its subsidiaries as at the date of this announcement.

As at the date of this announcement, Mr. Yuen does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company, and he does not have any interest 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).

The Company has issued a letter of appointment for Mr. Yuen, pursuant to which, he is entitled to receive a director's fee of HK\$250,000 per annum and fees for serving on the respective Board committees totalling HK\$190,000 per annum. Such fees are determined with reference to the industry benchmark as reviewed by the Remuneration Committee of the Company from time to time.

In accordance with the Articles of Association of the Company, Mr. Yuen will retire and stand for re-election by shareholders at the 2017 annual general meeting ("**AGM**") of the Company, or at the next general meeting if there is one held earlier than the 2017 AGM of the Company. Thereafter, Mr. Yuen will be subject to retirement by rotation and re-election at the AGM 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. Yuen that need to be brought to the attention of the shareholders of the Company and there is no other information relating to the appointment of Mr. Yuen that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

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

### **Change of Board Committee Members**

Mr. Yuen Tin Fan, Francis has been appointed as a member of the Audit Committee, Remuneration Committee and Nomination Committee of the Company with effect from 15 July 2016.

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

Hong Kong, 15 July 2016

*As at the date of this announcement, the Board comprises:*

*Executive Directors:*

*Mr. Wang Wei, Mr. Zhou Jie, Mr. Lu Shen, Mr. Zhou Jun and Mr. Xu Bo*

*Independent Non-Executive Directors:*

*Prof. Woo Chia-Wei, Mr. Leung Pak To, Francis, Mr. Cheng Hoi Chuen, Vincent and Mr. Yuen Tin Fan, Francis*