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(Stock Code: 363)

(1) RESIGNATION OF DIRECTOR

(2) RE-DESIGNATION OF DIRECTOR

The Board of the Company announces the following changes with effect from 25 August 2016:

1. resignation of Mr. Zhou Jie as Executive Director, Vice Chairman and Chief Executive Officer and a member of the Executive Committee of the Company; and
2. re-designation of Mr. Zhou Jun as Executive Director, Vice Chairman and Chief Executive Officer of the Company.

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

Resignation of Mr. Zhou Jie

Mr. Zhou Jie, currently an Executive Director, the Vice Chairman and Chief Executive Officer and a member of the Executive Committee of the Company, has resigned from all positions with the Company and all of its subsidiaries with effect from 25 August 2016 due to job re-arrangement. Mr. Zhou Jie also confirmed that he has no disagreement with the Board and there are no matters in relation to his resignation that should be brought to the attention of the shareholders of the Company.

The Board would like to express its sincere appreciation to Mr. Zhou Jie for his invaluable contribution to the Company during his tenure.

Re-designation of Mr. Zhou Jun

Mr. Zhou Jun, currently an Executive Director and a Deputy CEO of the Company, remains an Executive Director of the Company, and has been re-designated as the Vice Chairman and Chief Executive Officer of the Company with effect from 25 August 2016.

Particulars of Mr. Zhou Jun

Mr. Zhou Jun, aged 47, is an executive director and a vice president of Shanghai Industrial Investment (Holdings) Company Limited (“**SIIC**”). He is also the executive chairman of SIIC Environment Holdings Ltd., the shares of which are listed on the Main Board of the Singapore Stock Exchange, the chairman of SIIC Management (Shanghai) Ltd., Shanghai Hu-Ning Expressway (Shanghai Section) Co., Ltd., Shanghai Luqiao Development Co., Ltd., Shanghai Shen-Yu Development Co., Ltd. and an executive director of Shanghai Industrial Urban Development Group Limited (“**SIUD**”), the shares of which are listed on the Main Board of the Hong Kong Stock Exchange, and a director of certain other subsidiaries of the Group. Mr. Zhou Jun is also the chairman of Shanghai Galaxy Investments Co., Ltd. (“**Shanghai Galaxy**”).

Mr. Zhou Jun graduated from Nanjing University and Fudan University with a bachelor of Arts degree and a master’s degree in economics (international finance), and is designated an economist. He was appointed as a Deputy CEO of the Company in December 2005. He is currently an independent non-executive director of Zhejiang Expressway Co., Ltd., the H shares of which are listed on the Main Board of the Hong Kong Stock Exchange. Mr. Zhou Jun worked for Guotai Securities Co., Ltd. (now Guotai Junan Securities Co.) before joining SIIC in April 1996. The management positions he had held within the SIIC group of companies were deputy general manager of SIIC Real Estate Holdings (Shanghai) Co., Ltd., deputy general manager of Shanghai United Industrial Co., Ltd., director and general manager of Shanghai Galaxy and general manager of the strategic investment department of SIIC. Mr. Zhou Jun is currently a member of the executive committee of the Chinese People’s Political Consultative Conference in Shanghai and the chairman of Shanghai Shengtai Investment and Management Limited under the Shanghai Charity Foundation. He has over 20 years’ professional experience in securities, mergers and acquisitions, finance, real estate, project planning and corporate management.

Save as disclosed above, Mr. Zhou Jun 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, or held any other major appointments, and he does not have any relationship with any Directors, senior management or substantial or controlling shareholders of the Company as at the date of this announcement.

As at the date of this announcement, Mr. Zhou Jun holds 195,000 ordinary shares in the Company and 600,000 share options granted by the Company under the share option scheme adopted by the Company on 31 May 2002, which entitles him to subscribe for 600,000 ordinary shares in the Company. He has also a personal interest in 7,000,000 share options granted by SIUD, a subsidiary of the Company, under the share option scheme adopted by SIUD on 12 December 2002, which entitles him to subscribe for 7,000,000 ordinary shares in SIUD. Save as disclosed above, He is not interested

or deemed to be interested in any shares or underlying shares of the Company or its associated corporations pursuant to Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Mr. Zhou Jun has a service agreement with the Company and is entitled to receive a basic salary of HK\$2,363,536 per annum upon the above re-designation, which is subject to review by the remuneration committee of the Company. In addition, he may receive a discretionary bonus payment subject to the absolute discretion of the Company having regard to the operating results of the Group, prevailing market conditions and his performance. The Director's emoluments are determined by reference to the factors such as the Company's operating performance, industry benchmark, time and efforts contributed by the Directors and his job responsibilities.

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

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

Hong Kong, 25 August 2016

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

Executive Directors:

Mr. Wang Wei, Mr. Zhou Jun, Mr. Lu Shen 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