
THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Shanghai Industrial Holdings Limited, you should at once hand this supplemental circular and the accompanying second form of proxy to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)

**SUPPLEMENTAL CIRCULAR
TO SHAREHOLDERS RELATING TO
RE-ELECTION OF DIRECTORS
AND
SUPPLEMENTAL NOTICE OF 2024 ANNUAL GENERAL MEETING**

This supplemental circular should be read together with the circular issued by the Company to the Shareholders dated 17 April 2024 (the “**Circular**”) and the notice convening the 2024 Annual General Meeting to be held at the Conference Room of the Company at 26th Floor, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong on Thursday, 23 May 2024 at 3:00 p.m.. A second form of proxy (the “**Second Proxy Form**”) is also enclosed with this supplemental circular for use at the 2024 Annual General Meeting.

Whether or not you are able to attend the meeting, you are requested to complete and return the accompanying Second Proxy Form in accordance with the instructions printed thereon as soon as possible and in any event not less than 48 hours before the time appointed for the holding of the meeting. Completion and return of a valid Second Proxy Form will revoke and supersede the First Proxy Form, but will not preclude you from attending and voting at the 2024 Annual General Meeting should you so wish.

Measures taken for the 2024 Annual General Meeting

Measures will be implemented at the 2024 Annual General Meeting to ensure personal hygiene and health safety of the attendees, which include:

- (1) wearing face masks recommended;**
- (2) an appropriate social distancing maintained between seats; and**
- (3) no provision/distribution of gifts, food or beverage.**

Shareholders may appoint the Chairman of the 2024 Annual General Meeting as their proxy to vote on the relevant resolutions(s) on their behalf, instead of attending the meeting in person, and to return their second proxy forms by the time specified above.



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LETTER FROM THE BOARD



上海實業控股有限公司

SHANGHAI INDUSTRIAL HOLDINGS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code: 363)

Directors

Executive Directors:

Ms. Leng Wei Qing (*Chairlady*)

Mr. Yao Jia Yong

Mr. Zhang Qian (*Chief Executive Officer*)

Registered Office:

26th Floor, Harcourt House,
39 Gloucester Road,
Wanchai, Hong Kong

Independent Non-Executive Directors:

Prof. Woo Chia-Wei

Mr. Leung Pak To, Francis

Mr. Yuen Tin Fan, Francis

6 May 2024

To all Shareholders

Dear Sir or Madam,

SUPPLEMENTAL CIRCULAR TO SHAREHOLDERS RELATING TO RE-ELECTION OF DIRECTORS AND

SUPPLEMENTAL NOTICE OF 2024 ANNUAL GENERAL MEETING

INTRODUCTION

This supplemental circular should be read together with the Circular which contains, among other matters, information relating to the re-election of Directors at the 2024 Annual General Meeting. Unless otherwise defined, capitalised terms used in this supplemental circular shall have the same meanings as those defined in the Circular.

The Company announced on 30 April 2024 that Ms. Leng Wei Qing (“**Ms. Leng**”) and Mr. Yao Jia Yong (“**Mr. Yao**”) has been appointed as an Executive Director. In accordance with Article 92 of the Articles of Association of the Company, Ms. Leng and Mr. Yao will retire at the next annual general meeting of the Company and, being eligible, will offer themselves for re-election.

The Company announced on 30 April 2024 that Mr. Shu Dong (“**Mr. Shu**”) resigned as Executive Director. Due to his resignation, Mr. Shu would not offer himself for re-election as Director at the 2024 Annual General Meeting. Accordingly, ordinary resolution no. 3(ii) at the 2024 Annual General Meeting is no longer applicable and will not be put forward for consideration and approval by the Shareholders at the 2024 Annual General Meeting.

LETTER FROM THE BOARD

The purpose of this supplemental circular is to provide you with further information relating to the re-election of Directors, and to give you the supplemental notice of 2024 Annual General Meeting and the Second Proxy Form.

PROPOSED RE-ELECTION OF DIRECTORS

The Board appointed Ms. Leng and Mr. Yao as an Executive Director on 30 April 2024. Details of such appointment were set out in the announcement of the Company dated 30 April 2024.

According to Article 92 of the Articles of Association of the Company, any Director appointed to fill a casual vacancy or as an addition to the Board shall hold office only until the next following annual general meeting of the Company. However, a retiring Director shall be eligible for re-election. Being eligible, Ms. Leng and Mr. Yao will offer themselves for re-election as Directors.

The following are the particulars of Ms. Leng and Mr. Yao proposed to be re-elected as Directors at the 2024 Annual General Meeting as required under the Listing Rules:

Ms. Leng Wei Qing

Executive Director, Chairlady and the chairlady of the Executive Committee

(Appointed on 30 April 2024 ~ Present)

Ms. Leng, aged 56, is an executive director and the chairlady of Shanghai Industrial Investment (Holdings) Company Limited, the chairlady of SIIC Shanghai (Holdings) Ltd. Ms. Leng obtained a bachelor's degree in education, an EMBA degree and the qualification of a senior economist. She was the deputy head and the head of the Leading Personnel Management Division of Shanghai Municipal State-owned Assets Supervision and Administration Commission, the vice president of Shanghai Electric (Group) Corporation, a member of the Organization Department, head of the Enterprise Personnel Division, and deputy director of the Organization Department of Shanghai Municipal Party Committee, the head of the office at Shanghai Municipal Organization and Establishment Committee and the chairlady and chief executive officer of Shanghai Electric Group Company Limited. She has extensive experience in corporate governance, operations and management as well as human resources. Ms. Leng is a member of the 14th National Committee of the Chinese People's Political Consultative Conference and the honorary chairlady of The Hong Kong Chinese Enterprises Association. She was an executive director and the chairlady of Shanghai Electric Group Company Limited from August 2021 to November 2023, the H shares of which are listed on the Main Board of the Stock Exchange (stock code: 2727) and the A shares of which are listed on the A Shares Market of the Shanghai Stock Exchange (the "SSE").

As at the Latest Practicable Date, Ms. Leng 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 SFO.

LETTER FROM THE BOARD

Save as disclosed above, Ms. Leng did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years, nor did he have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

Ms. Leng has a service agreement with the Company. According to the agreement, she will not receive salary from the Company.

Save as disclosed above, as at the Latest Practicable Date, there were no other matters relating to Ms. Leng's re-election that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

Mr. Yao Jia Yong

Executive Director and a member of the Executive Committee

(Appointed on 30 April 2024 ~ Present)

Mr. Yao, aged 57, is an executive director of Shanghai Industrial Investment (Holdings) Company Limited ("SIIC"), director and the chairman of the trade union of SIIC Shanghai (Holdings) Ltd. Mr. Yao obtained a bachelor's degree in medicine and a master's degree in military. He held various management positions at the Second Military Medical University, and served as deputy director and director of Shanghai Financial Work Party Committee Office, deputy inspector of Shanghai Financial Work Party Committee, secretary general of Shanghai Financial Services Office, director and supervisor of SIIC, vice chairman of Shanghai Pharmaceutical (Group) Co., Ltd. and Shanghai Pharmaceuticals Holding Co., Ltd. He has extensive experience in medicine and finance. He was a non-executive director and the vice chairman of Shanghai Pharmaceuticals Holding Co., Ltd. from June 2023 to March 2024, the H shares of which are listed on the Main Board of the Stock Exchange (stock code: 2607) and the A shares of which are listed on the A Shares Market of the SSE.

As at the Latest Practicable Date, Mr. Yao 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 SFO.

Save as disclosed above, Mr. Yao did not hold any directorship in any other public companies, the securities of which are listed on any securities market in Hong Kong or overseas, in the past three years, nor did he have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company.

Ms. Yao has a service agreement with the Company. According to the agreement, he will not receive salary from the Company.

Save as disclosed above, as at the Latest Practicable Date, there were no other matters relating to Mr. Yao's re-election that need to be brought to the attention of the Shareholders nor any information required to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Listing Rules.

LETTER FROM THE BOARD

SUPPLEMENTAL NOTICE OF 2024 ANNUAL GENERAL MEETING AND SECOND PROXY FORM

Since both the notice of 2024 Annual General Meeting and form of proxy (“**First Proxy Form**”) sent together with the Circular do not contain the proposed resolutions for the re-election of Ms. Leng and Mr. Yao as Directors, and Mr. Shu would not offer himself for re-election as a director due to his resignation, a supplemental notice of 2024 Annual General Meeting has been set out on pages 7 and 8 of this supplemental circular and the Second Proxy Form is enclosed with this supplemental circular to include such proposed resolutions.

Whether or not you intend to attend the 2024 Annual General Meeting, you are requested to complete and return the accompanying Second Proxy Form in accordance with the instructions printed thereon as soon as possible and, in any event, not less than 48 hours before the time appointed for holding the 2024 Annual General Meeting.

Special arrangements about completion and submission of the Second Proxy Form are also set out in the Appendix to this supplemental circular. Shareholders who have appointed or intend to appoint proxy/proxies to attend the 2024 Annual General Meeting are requested to pay particular attention to the special arrangements set out therein.

Completion and return of the First Proxy Form and/or Second Proxy Form will not preclude you from attending and voting at the 2024 Annual General Meeting if you so wish.

RECOMMENDATION

In addition to the recommendation contained in the Circular, the Directors also consider that the proposed re-election of Ms. Leng and Mr. Yao as Directors as set out in this supplemental circular are in the interests of the Company and the Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of the relevant resolutions to be proposed at the 2024 Annual General Meeting.

RESPONSIBILITY STATEMENT

This supplemental circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this supplemental circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this supplemental circular misleading.

LETTER FROM THE BOARD

GENERAL

To the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, no Shareholder is required to abstain from voting on the resolutions to be proposed at the 2024 Annual General Meeting.

On behalf of the Board
Leng Wei Qing
Chairlady

SPECIAL ARRANGEMENTS ABOUT COMPLETION AND SUBMISSION OF THE SECOND PROXY FORM

A Shareholder who has not yet lodged the First Proxy Form with the Company's share registrar is requested to lodge the Second Proxy Form only if the Shareholder wishes to appoint proxy/proxies to attend the 2024 Annual General Meeting on its/his/her behalf. In this case, the First Proxy Form should not be lodged with the Company's share registrar.

A Shareholder who has already lodged the First Proxy Form with the Company's share registrar should note that:

- (i) if no Second Proxy Form is lodged with the Company's share registrar, the First Proxy Form, if correctly completed, will be treated as a valid proxy form lodged by the Shareholder. The proxy/proxies so appointed by the Shareholder will be entitled to vote at its/his/her discretion or to abstain from voting on any resolution properly put to the 2024 Annual General Meeting including the resolutions for the re-election of Ms. Leng and Mr. Yao as Directors set out in this supplemental circular;
- (ii) if the Second Proxy Form is lodged with the Company's share registrar 48 hours prior to the time appointed for holding the 2024 Annual General Meeting (the "**Closing Time**"), the Second Proxy Form, if correctly completed, will be treated as a valid proxy form lodged by the Shareholder and will revoke and supersede the First Proxy Form previously lodged by the Shareholder; and
- (ii) if the Second Proxy Form is lodged with the Company's share registrar after the Closing Time, or if lodged before the Closing Time but is incorrectly completed, the proxy appointment under the Second Proxy Form will be invalid. The First Proxy Form, if correctly completed, will be treated as a valid proxy form lodged by the Shareholder. The proxy/proxies so appointed by the Shareholder under the First Proxy Form will be entitled to vote in the manner as mentioned in (i) above as if no Second Proxy Form was lodged with the Company's share registrar.

Completion and return of the First Proxy Form and/or the Second Proxy Form will not preclude you from attending and voting at the 2024 Annual General Meeting if you so wish. Shareholders who have appointed or intend to appoint proxy/proxies to attend the 2024 Annual General Meeting are requested to pay attention to the special arrangements set out above.

SUPPLEMENTAL NOTICE OF 2024 ANNUAL GENERAL MEETING



上海實業控股有限公司

SHANGHAI INDUSTRIAL HOLDINGS LIMITED

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SUPPLEMENTAL NOTICE OF 2024 ANNUAL GENERAL MEETING

This notice is supplemental to the notice of annual general meeting (the “**2024 AGM Notice**”) published on 17 April 2024 by Shanghai Industrial Holdings Limited (the “**Company**”) to convene the annual general meeting (the “**2024 Annual General Meeting**”) at the Conference Room of the Company, 26th Floor, Harcourt House, 39 Gloucester Road, Wanchai, Hong Kong on Thursday, 23 May 2024 at 3:00 p.m.

Details of the proposed resolutions to be considered at the 2024 Annual General Meeting were stated in the 2024 AGM Notice. Unless otherwise defined, terms defined herein shall have the same meanings as those defined in the circular of the Company dated 17 April 2024. Apart from the amendments stated below, all the information contained in the 2024 AGM Notice remains valid and effective.

Due to the matters as set out in the supplemental circular of the Company dated 6 May 2024, resolution numbered 3 stated in the 2024 AGM Notice should be deleted in its entirety and replaced by the following:

3. To re-elect the following retiring Directors:

- (i) Ms. Leng Wei Qing;
- (ii) Mr. Yao Jia Yong;
- (iii) Mr. Zhang Qian;
- (iv) Prof. Woo Chia-Wei;
- (v) Mr. Leung Pak To, Francis;

and authorize the Board to fix the Directors’ remuneration.

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

Hong Kong, 6 May 2024

SUPPLEMENTAL NOTICE OF 2024 ANNUAL GENERAL MEETING

Notes:

1. A second form of proxy (the “**Second Proxy Form**”) is enclosed with the supplemental circular of the Company dated 6 May 2024 (the “**Supplemental Circular**”). Please refer to the appendix to the Supplemental Circular for special arrangements about completion and submission of the Second Proxy Form.
2. Please refer to the 2024 AGM Notice for details of the other ordinary resolutions to be passed at the 2024 Annual General Meeting, closure of register of members and eligibility for attending the 2024 Annual General Meeting, proxy and other relevant matters.