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(Incorporated in Hong Kong with limited liability)
(Stock Code: 363)

PASSING AWAY OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors (the “**Director(s)**”) of Shanghai Industrial Holdings Limited (the “**Company**”) announces with deepest sorrow that Prof. Woo Chia-Wei (“**Prof. Woo**”), an independent non-executive Director, the chairman of each of the remuneration committee (the “**Remuneration Committee**”) and nomination committee (the “**Nomination Committee**”), and a member of audit committee (the “**Audit Committee**”) of the Company, passed away on 2 March 2025.

The Board would like to express its appreciation to the late Prof. Woo’s valuable contribution to the Company during his tenure of office and convey its sincere condolences to his family.

Following the passing away of Prof. Woo, the Company does not meet the requirements under:

- (i) Rule 3.10 of the Rules of Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) that the Board must include at least three independent non-executive Directors;
- (ii) Rule 3.21 of the Listing Rules that the Audit Committee must comprise a minimum of three members;
- (iii) Rule 3.25 of the Listing Rules that the Remuneration Committee must be chaired by an independent non-executive director and comprise a majority of independent non-executive directors; and
- (iv) Rule 3.27A of the Listing Rules that the Nomination Committee must be chaired by the Chairman of the board or an independent non-executive director and comprise a majority of independent non-executive directors.

To comply with the requirements of the Listing Rules, the Company will use its best endeavour to identify a suitable candidate to fill the vacancy of an independent non-executive director, the position of the chairman of the Remuneration Committee and Nomination Committee, a member of the Audit Committee as soon as practicable and in any event within three months after 2 March 2025.

The Company will make further announcement(s) as and when appropriate.

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

Hong Kong, 4 March 2025

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

Executive Directors:

Ms. Leng Wei Qing, Mr. Zhang Qian, Mr. Yao Jia Yong and Mr. Xu You Li

Independent Non-Executive Directors:

Mr. Leung Pak To, Francis and Mr. Yuen Tin Fan, Francis