



Company News

SIHL Strategically Invests in Hangzhou Bay Cross-sea Bridge Closed-end Infrastructure Securities Investment Fund, Shifting to a More Flexible and Liquid Investment Strategy

Shanghai Industrial Holdings Limited (“SIHL” or the “Company”, together with its subsidiaries, the “Group”; Stock Code: 363) is pleased to announce the disposal of 23.0584% equity interest in Ningbo Hangzhou Bay Bridge Development Co., Ltd. (the “Target Company”) and the concurrent strategic investment in Ping An Ningbo Transport Hangzhou Bay Cross-sea Bridge Closed-end Infrastructure Securities Investment Fund (the “REIT”), representing a significant step in the Company’s implementation of its integrated industry and finance strategy.

Shanghai Jiyun Infrastructure Construction Co., Ltd. (“Shanghai Jiyun”) an indirect wholly-owned subsidiary of the Company, together with other shareholders, will dispose of an aggregate of 85.1894% equity interest in the Target Company to Ping An Securities Co., Ltd. (the “Purchaser”). Shanghai Jiyun will dispose of its 23.0584% equity interest for a consideration of not less than RMB1.747 billion and not more than RMB1.923 billion.

Four Core Businesses

Infrastructure and Environmental Protection

Comprising water services, toll roads, a bridge and investments in new business arena. SIHL owns three toll roads in Shanghai as well as some stakes of Hangzhou Bay Bridge. The water services business operates through two platforms, namely SIIC Environment (807.HK/BHK SG) and General Water of China.

Comprehensive Healthcare Operations

Shanghai S.I. Yangtze River Delta Ecological Development Co., Ltd., of which the Company indirectly holds a 50% equity stake, successfully acquired a 40% equity stake in Shanghai Pharmaceutical Group. Currently, Shanghai Pharmaceutical Group holds 19.38% of A shares of Shanghai Pharmaceuticals (601607 SSE, 2607 HKSE), a company listed both in Shanghai and Hong Kong, which makes it the single largest shareholder of its A shares.

Real Estate

Comprising property development, investment properties and property management. The two real estate operating platforms are SI Development (600748.SSE) and SI Urban Development (563.HK).

Consumer Products

Comprising two leading companies, namely Nanyang Tobacco and Wing Fat Printing, covering tobacco business with “Double Happiness” as its flagship brand, as well as printing/packaging and moulded fibre businesses respectively.

Disclaimer

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Concurrently, Shanghai Jiyun has entered into a Strategic Investor Placing Agreement with Ping An Fund Management Co., Ltd. (“Ping An Fund”) to subscribe for 158,284,000 Fund Units of the REIT, representing 15.8284% of the Offered Units. The REIT will primarily invest in 100% equity interest of the Target Company and the Hangzhou Bay Cross-sea Bridge Project (the “Project”), for which the Target Company is entitled to the right to charge tolls. Under the Strategic Investor Placing Agreement, the Subscription Amount payable by Shanghai Jiyun shall be no more than RMB1,379,761,628, which is calculated by multiplying the Subscription Fund Units placed to Shanghai Jiyun by the Subscription Price announced by Ping An Fund, being no more than RMB8.717 per Offered Unit (exclusive of all related fees and taxes, if any). The actual Subscription Amount will be determined by the result of the Public Offering. Ping An Fund is the fund manager of the REIT, and the REIT has applied for listing of the Fund Units on the Shanghai Stock Exchange. As of 31 December 2023, the net asset value of the Target Company to be acquired by the REIT was RMB3.432 billion.

This transaction marks SIHL’s shift from a traditional project holding model to a more flexible and liquid investment strategy. By disposing of its equity interest in the Target Company, SIHL has successfully realized a portion of its investment returns and optimized its business structure. At the same time, the strategic investment in the REIT allows SIHL to continue participating in the development of the Hangzhou Bay Cross-sea Bridge Project, while providing the opportunity to obtain capital gains through the disposal of Fund Units in the securities market and receive cash returns through cash distributions, enhancing the liquidity and marketability of the underlying assets and improving overall returns.

Ms. Leng Wei Qing, Chairlady of SIHL, said, “This transaction fully demonstrates the Company’s keen insight into market changes and development opportunities. We will continue to actively explore new investment models, enhance asset liquidity and profitability, and create greater value for our shareholders.”

SIHL (363.HK) Announces the Provision of Loans to JV Company

On 25 September 2024, SIHL announced that SIHL Finance, a wholly-owned subsidiary of the Company and the JV Company (a joint venture company owned by each of SI Infrastructure, a wholly-owned subsidiary of the Company, and Shanghai Overseas (BVI) as to 50% of its issued share capital) entered into Loan Agreement IV, pursuant to which SIHL Finance has agreed to lend, and the JV Company has agreed to borrow, the Loan IV in the principal amount in RMB equivalent to no more than HK\$450,000,000 with the date of repayment on 29 September 2025.





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SIHL Finance and the JV Company also entered into the Loan Agreement V, pursuant to which SIHL Finance has agreed to lend, and the JV Company has agreed to borrow, the Loan V in the principal amount of no more than RMB300,000,000 with the date of repayment on 18 September 2025.

SIHL (363.HK) Announces a Procurement Framework Agreement

On 29 October 2024, SIHL announced that Wing Fat Printing, an indirect non-wholly owned subsidiary of the Company, entered into the Procurement Framework Agreement with Shanghai Pharmaceuticals Holding for a term of one year commencing from 1 January 2025 to 31 December 2025. Pursuant to the Procurement Framework Agreement, any members of the Wing Fat Group may enter into Individual Agreements with any members of the Shanghai Pharmaceuticals Holding Group to supply printed packaging materials for pharmaceutical products, subject to the annual cap of the procurement amount.

SIHL (363.HK) Wins the “2024 Listed Companies Social Responsibility Award” at the 14th Philanthropy Festival

On 18 November 2024, SIHL was awarded the “2024 Listed Companies Social Responsibility Award” at the 14th Philanthropy Festival. This award fully affirms SIHL’s long-term outstanding contribution to fulfilling social responsibility and promoting sustainable development. It also highlights the Company’s leading position in the ESG field.

The Philanthropy Festival is the first festival named “Philanthropy” jointly initiated by the mass media in China. It has been successfully held for 14 years, making it the most influential annual event in the field of philanthropy and charity in China. With the theme of “ Building a Sustainable Future Together ” , this year’s Philanthropy Festival has attracted the participation of more than 300 media outlets and influenced more than 30 million people online and offline, making it an unprecedented event. The fact that SIHL stood out from many outstanding enterprises is testament to its outstanding performance in social responsibility and widespread social recognition.

SIHL’s award stems from its long-term cultivation and outstanding contributions in many fields, which are strongly in line with the selection criteria of the Philanthropy Festival. With respect to poverty alleviation, SIHL has contributed efforts to Tangzi, Midu, Yunnan Province for two consecutive years, donating nearly RMB420,000, and accumulating donations of more than RMB900,000. The funds have been used for infrastructure construction, public services, development of industries, and education for poverty alleviation.





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In addition, SIHL actively participated in various philanthropy and charitable activities, including donations to the Shanghai Flame Blue Fire and Rescue Foundation, Shanghai Urban Development Fund for Supporting Military Personnel and Families, and more. The Company also supported Anhui Liu'an Chengkai Hope Primary School for 27 consecutive years, with a total annual donation amounting to RMB5.2 million. This fully demonstrates SIHL's long-term commitment to social responsibility.

SIHL (363.HK) Wins the “Best Infrastructure and Public Utilities Company Award” at the 9th Zhitong Caijing Capital Market Annual Conference

On 11 December 2024, SIHL was awarded the “Best Infrastructure and Public Utilities Company” at the 9th Zhitong Caijing Capital Market Annual Conference Listed Company Awards. This award highly commends the Company's outstanding performance in the infrastructure and public utilities sector, shining a spotlight on its leading position and development potential in the industry.

Zhitong Caijing Listed Company Awards, now in its ninth year, is the largest Hong Kong and US stock investment event of the year. It also serves as an important stage for the exchange of ideas among China's business leaders. This year's awards include 26 categories, including company awards and team/individual awards. Combining indicators from big data, online voting, and expert jury opinions, the awards are comprehensively and three-dimensionally evaluated based on the participating companies' performance in the past year, including but not limited to share price increase, trading activity, social responsibility, and regulatory compliance. The scoring factors both the jury and online voting by the general public, comprising a weighting of 80% and 20%, respectively.

SIHL was honored to receive the “Best Infrastructure and Public Utilities Company” award for its outstanding performance in multiple areas. This is attributed to the Company's long history of in-depth steady development in the infrastructure and public utilities sectors, as well as its active contribution to sustainable development. Other winners of the award include Kunlun Energy, etc.





Infrastructure and Environmental Protection

SIIC Environment (807.HK) Announces the Changes of Joint Company Secretaries

On 14 October 2024, SIIC Environment announced that Mr. Lee Wei Hsiung has been appointed as one of the joint company secretaries of the Company in place of Ms. Sharon Lim Siew Choo, who has resigned as one of the Joint Company Secretaries with effect from 14 October 2024.

SIIC Environment (807.HK) Announces the Incorporation of a Subsidiary with a Registered Capital of RMB136,620,000

On 21 October 2024, SIIC Environment announced that its wholly-owned subsidiary, Nanfang Water Co., Ltd. has incorporated a wholly-owned subsidiary (the "Incorporation"), SIIC Environment Holdings (Chenzhou) Co., Ltd. The place of incorporation is the People's Republic of China with a registered capital of RMB136,620,000. Its principal activities are wastewater treatment and reclamation. The Incorporation is funded through internal resources of SIIC Environment and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of SIIC Environment for the financial year ending 31 December 2024.

SIIC Environment (807.HK) Announces the Change of Legal Representative of the Subsidiaries

On 21 October 2024, SIIC Environment announced that the legal representative of the Company's following subsidiaries has changed: (1) the legal representative of Nanfang Water Co. Ltd. changed from Zhou Yuding to Yang Anyuan; (2) the legal representative of Longjiang Environmental Protection Group Co., Ltd. changed from Dai Weiwei to Ji Guanglin; (3) the legal representative of SIIC Environment Holdings (Weifang) Co., Ltd. changed from Xu Xiaobing to Ji Guanglin; (4) the legal representative of Shanghai Fudan Water Engineering Technology Co., Ltd changed from Yang Jianwei to Zhou Yuding. The Change of Legal Representative has been registered with the relevant regulatory authorities and is now effective.

SIIC Environment (807.HK) Announces an Increase in Registered Share Capital of a Subsidiary

On 21 October 2024, SIIC Environment announced that the Company's indirectly 69.11% owned subsidiary, SIIC Henan Investment Co., Ltd., has increased the registered capital of its wholly-owned subsidiary, Nanyang Zhonghui Sludge Treatment and Resource Utilization Co., Ltd., from RMB24.31 million to RMB44.19 million. Upon completion of the Increase in Share Capital of Nanyang Zhonghui, the





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shareholding of SIIC Henan would remain unchanged. The Increase in Share Capital of Nanyang Zhonghui is funded through the SIIC Environment's internal resources and is not expected to have any material impact on the consolidated net tangible assets and earnings per share of SIIC Environment for the financial year ending 31 December 2024. None of the Directors, controlling shareholders, or substantial shareholders of the Company has any interest, direct or indirect, in the Incorporation, the Change of Company Type, the Change of Legal Representative, and the Increase in Share Capital of Nanyang Zhonghui save for their shareholdings in SIIC Environment.

SIIC Environment (807.HK) Announces the Appointment of Deputy General Manager

On 6 November 2024, the Board of Directors of SIIC Environment announced that Mr. Li Kaibing has been appointed as the deputy general manager of with effect from 6 November 2024.

Mr. Li, aged 46, is mainly responsible for the overall management of the group and assisting with strategic planning. Mr. Li has experience in corporate strategic planning, industrial investment, and operation management. Mr. Li used to serve for Hubei Yangtze River Industrial Investment Group, and Hubei Ecological Protection and Green Development Investment Co., Ltd. He also served as the deputy general manager of the strategic planning department of Shanghai Industrial Investment (Holdings) Company Limited from February 2022 to August 2024 and is a director of Shanghai Industrial Development Co., Ltd. (600748.SH) since June 2023. Mr. Li obtained a doctorate in engineering from Tongji University in July 2007 and is a senior engineer. The Board would like to take this opportunity to welcome Mr. Li on his appointment as the deputy general manager of the Company.

SIIC Environment (807.HK) Announces Sell-back of Second Tranche Corporate Bonds

On 8 November 2024, the Board of Directors of SIIC Environment announced under the relevant terms of the issuance of the Second Tranche Corporate Bonds, holders of the Second Tranche Corporate Bonds shall have an option to partially or fully sell back the Second Tranche Corporate Bonds to SIIC Environment, at the end of the third year from the Issue Date. During the period of registration for sell-back (i.e. from 24 October 2024 to 28 October 2024, trading days only), the holders of the Second Tranche Corporate Bonds have registered for the sell-back of a total number of 15 million Second Tranche Corporate Bonds in an aggregate principal amount of RMB1.5 billion at the sell-back price of RMB100 each, being the face value of the Second Tranche Corporate Bonds.





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On 29 October 2024, SIIC Environment has completed the registration for the sell-back of such 15 million Second Tranche Corporate Bonds, representing approximately 100% of the initial principal amount of the Second Tranche Corporate Bonds (the “Bonds Registered for Sell-back”). This sell-back will be funded in cash from internal resources and is not expected to have any material impact on the operations and financial position of the Group. The payment date for the sell-back price of the Bonds Registered for Sell-back is 15 November 2024.

The Board hereby announces that SIIC Environment will take the steps required to cancel the Bonds Registered for Sell-back. After the cancellation of the Bonds Registered for Sell-back, there will be no outstanding Second Tranche Corporate Bonds.

SIIC Environment (807.HK) Announces the Payment of Interest

On 8 November 2024, the Board of Directors of SIIC Environment announced that SIIC Environment would, on 15 November 2024, pay interest on the Second Tranche of Corporate Bonds for the period from 15 November 2023 to 14 November 2024 (both dates inclusive). The interest for the Second Tranche of Corporate Bonds is payable by way of simple interest for the period from 15 November 2023 to 14 November 2024 (both dates inclusive) at the rate of 3.4% per annum on an annual basis.

On 8 November 2024, the Board of Directors of SIIC Environment announced that according to the relevant terms of the issuance of the Second Tranche Corporate Bonds, SIIC Environment is entitled to, at its discretion, adjust the interest rate of the Second Tranche Corporate Bonds at the end of the third year from the Issue Date. The Board hereby announces that based on the actual circumstances of SIIC Environment and the current market conditions, the annual interest rate of the Second Tranche Corporate Bonds will be adjusted from 3.4% to 1.5%, effective from 15 November 2024.





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SIIC Environment (807.HK) Records a 9MFY2024 Revenue Decrease by 17.0% Year-on-Year to RMB5.273 billion with Net Profit Attributable to Shareholders Amounting to RMB500 million, Representing a Year-on-Year Decrease of 14.4%

On 12 November 2024, SIIC Environment announced that, by the end of 30 September 2024, the total revenue of the group decreased by 17.0% to RMB5,272.6 million, and gross profit decreased by 10.2% to RMB1,988.8 million. Gross profit margin and net profit margin increased by 2.8% and 0.2% year-on-year to 37.7% and 14.8% respectively. Net profit attributable to shareholders amounted to RMB500 million, representing a year-on-year decrease of 14.4%.

For the nine months ended 30 September 2024, construction revenue was RMB1,016.1 million, representing a decrease of 52.7%, as compared to RMB2,148.9 million for the same period in 2023. GPM was 37.7%, representing an increase of 2.8%, as compared to 34.9% for the same period in 2023. The improvement was mainly due to the lower proportion of construction revenue—which typically has a lower gross profit margin and a lower unit cost due to higher volume—and higher average price in water treatment and water supply.

The decrease in the SIIC Environment's revenue and net profit attributable to shareholders during the reporting period was mainly due to the completion of certain significant construction projects in FY2023, while the main construction work of key new projects in 2024 will only commence in the second half of the year. However, with the higher volume and average price of water treatment and water supply during the reporting period, SIIC Environment's operation revenue (including financial income from service concession arrangements) continued to grow steadily, increasing by 5.8% year-on-year to RMB4.252 billion.





Comprehensive Healthcare Business News

Shanghai Pharmaceuticals (2607.HK) Operating Income Up 6.14% Year-on-Year for First Three Quarters in 2024

From January to September 2024, the operating income of Shanghai Pharmaceuticals amounted to RMB209.629 billion, representing a year-on-year increase of 6.14%. Within this, sales revenue from pharmaceutical manufacturing was RMB18.284 billion, representing a year-on-year decrease of 12.10% and the sales revenue from the pharmaceutical services was RMB191.345 billion, representing a year-on-year increase of 8.28%.

From January to September 2024, Shanghai Pharmaceuticals recorded RMB4.054 billion of net profit attributable to shareholders of the listed company, representing a year-on-year increase of 6.78%. Within this, the pharmaceutical manufacturing business contributed profits of RMB1.864 billion, representing a year-on-year increase of 3.58%; the pharmaceutical services business contributed profits of RMB2.652 billion, representing a year-on-year increase of 0.26% and the major shareholding enterprises contributed profits of RMB 387 million, representing a year-on-year decrease of 15.85%. The net profit attributable to shareholders of listed company after deducting non-recurring profit or loss amounted to RMB3.686 billion, representing a year-on-year increase of 11.56%. From January to September 2024, the operating net cash inflow of Shanghai Pharmaceuticals amounted to RMB2.783 billion, representing a year-on-year increase of 20.87%.

In terms of pharmaceutical manufacturing, Shanghai Pharmaceuticals continues to maintain an industry-leading position driven by innovation. By the end of the reporting period, the company had 60 new drug pipelines in clinical application or subsequent clinical research stages, 46 of which were innovative drugs. Shanghai Pharmaceuticals is actively promoting the transformation and industrialization of innovative achievements, pushing forward several strategic collaborations, including a strategic cooperation agreement with Sartorius Group, a cell therapy strategic partnership with Shanghai Jiao Tong University School of Medicine's Ruijin Hospital, and a collaboration with Bayer Consumer Health to jointly promote the development of the biopharmaceutical field. Shanghai Pharmaceuticals is also continuously advancing its strategy of cultivating large-scale varieties in the Chinese medicine sector, with related evidence-based medical research being further deepened.





Comprehensive Healthcare Business News

Shanghai Pharmaceuticals (2607.HK): LT3001 Phase II Clinical Trial Results Analysis

Shanghai Pharmaceuticals has completed the analysis of the Phase II clinical trial results of LT3001 in China. LT3001 is an innovative drug for acute ischemic stroke, combining thrombolysis and neuroprotection functions. The trial results indicate good safety, with a low incidence of adverse events within 90 days, and preliminary efficacy in functional outcome assessments. The project still requires completion of Phase III clinical trials and approval from the National Medical Products Administration (NMPA) before it can be marketed. Due to the long R&D cycle and associated uncertainties, investors should make prudent decisions. Shanghai Pharmaceuticals will continue advancing the project and fulfilling information disclosure obligations.

Shanghai Pharmaceuticals (2607.HK): Announcement of Hexobendine Injection Passing the Consistency Evaluation for Generic Drugs

On 5 November 2024, a subsidiary of Shanghai Pharmaceuticals, Changzhou Pharmaceutical Factory, received a “Drug Supplementary Application Approval Notice” (Notification No. 2024B04900) issued by the National Medical Products Administration (NMPA). The hexobendine injection successfully passed the quality and efficacy consistency evaluation of generic drugs. Hexobendine injections are primarily used for peripheral arterial diseases (such as intermittent claudication or rest pain) and inner ear circulation disorders. Originally developed by Sanofi, it was first marketed in Italy in 1979. Changzhou Pharmaceutical Factory submitted the consistency evaluation application to the NMPA in August 2023. As of the announcement date, Shanghai Pharmaceuticals has invested approximately RMB3.64 million in the evaluation.

Shanghai Pharmaceuticals (2607.HK): Ceftazidime for Injection Passed Consistency Evaluation for Generic Drugs

On 1 November, Shanghai Pharmaceuticals’ subsidiary, Shanghai Pharma New Asia Pharma, received a “Drug Supplementary Application Approval Notice” (Notification No. 2024B04904) issued by the NMPA. The ceftazidime for injection successfully passed the quality and efficacy consistency evaluation of generic drugs. Ceftazidime injection is mainly used to treat multiple infections caused by susceptible microorganisms, including pneumonia, urinary tract infections, and meningitis. Developed by PAI Holdings LLC, it was first marketed in the US in 1985. Shanghai Pharma News Asia submitted the consistency evaluation application in August 2023. As of the announcement date, Shanghai Pharmaceuticals has invested approximately RMB7.65 million in the evaluation. In 2023, the sales revenue of this drug was RMB7.5726 million.





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Shanghai Pharmaceuticals (2607.HK): Subsidiary Sine Wanxiang's Alfacalcidol API Approved for Market

On 1 October, Shanghai Sine Wanxiang Pharmaceutical Co., Ltd., a subsidiary of Shanghai Pharmaceuticals, received the "Chemical API Market Approval Notice" (Notification No. 2024YS00954) issued by the NMPA, approving the production of alfacalcidol API. Alfacalcidol is mainly used to treat calcium metabolism disorders caused by insufficient endogenous 1,25-dihydroxyvitamin D3 production. Originally developed by LEO Pharma in Denmark, the soft capsule formulation was first marketed in the UK in 1978. Sine Wanxiang submitted the market approval application to the NMPA in February 2023. As of the announcement date, Shanghai Pharmaceuticals had invested approximately RMB4.36 million in the R&D of this drug. According to IQVIA database, the hospital procurement amount of alfacalcidol preparations in 2023 amounted to approximately RMB494.99 million.

Shanghai Pharmaceuticals (2607.HK): Announcement of Atropine Sulfate Injection Passing Consistency Evaluation for Generic Drugs

On 15 October, Shanghai Pharmaceuticals announced that its subsidiary, Shanghai Harvest Pharmaceutical Co. Ltd received a "Drug Supplementary Application Approval Notice" (Notification No. 2024B03849) issued by the NMPA. The atropine sulfate injection passed the quality and efficacy consistency evaluation of generic drugs. The drug is primarily used to treat visceral colic, bradyarrhythmia, anti-shock, and organophosphate poisoning. Originally developed by Mitsubishi Tanabe Pharma, it was first marketed in Japan in 1947. Hefeng submitted the consistency evaluation application to the NMPA in March 2023. As of the announcement date, Shanghai Pharmaceuticals had invested approximately RMB4.6 million in the evaluation.

Shanghai Pharmaceuticals (2607.HK): Apremilast Tablets Obtained Drug Registration Certificates

Recently, Shanghai Pharmaceuticals announced that its subsidiary, Changzhou Pharmaceutical Factory Co., Ltd., received "Drug Registration Certificates" (Certificate Nos. 2024S03031, 2024S03029, and 2024S03030) from the NMPA for Apremilast Tablets (10mg, 20mg, 30mg). The drug has been approved for production. Apremilast is mainly used to treat moderate to severe plaque psoriasis in adults and was developed by Celgene, receiving FDA approval in the US in 2014. Changzhou Pharmaceutical Factory submitted the market approval application to the NMPA in July 2023. As of the announcement date, Shanghai Pharmaceuticals had invested approximately RMB12.36 million in R&D. According to IQVIA database, the sales revenue of this drug in China in 2023 amounted to RMB14.3654 million.





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Shanghai Pharmaceuticals (2607.HK): Announcement of Linaprazan Glurate Capsules Obtaining Drug Registration Certificates

Recently, Linaprazan Glurate Capsules (50mg), co-developed by Shanghai Pharmaceuticals' subsidiary Shanghai Sine and Guizhou Sinorda, received a "Drug Registration Certificate" (Certificate No. 2024S03003) from the NMPA. This first-in-class drug is intended to treat gastroesophageal reflux disease, offering fast onset and long-lasting acid suppression. In 2021, Shanghai Pharmaceuticals acquired exclusive production and sales rights for the drug in China through a collaboration agreement. Clinical research for Project X842 started in 2021, with the application accepted in 2023. Currently, existing P-CAB drugs in China include Takeda's vonoprazan fumarate tablets and others, with a hospital market value of RMB680 million in 2023.

Shanghai Pharmaceuticals (2607.HK): Change of Marketing Authorization Holder for Amisulpride Oral Solution

Recently, Shanghai Sine Jinzhu Pharmaceutical Co., Ltd., a subsidiary of Shanghai Pharmaceuticals, received a "Drug Supplementary Application Approval Notice" from the NMPA, approving the change of marketing authorization holder for Amisulpride Oral Solution from Shandong Loncom to Shanghai Sine Jinzhu Pharmaceutical Co., Ltd. Amisulpride is used to treat schizophrenia and was developed by Sanofi, first marketed in France in 1986. Sine Jinzhu submitted the application to the NMPA in May 2024. Shanghai Pharmaceuticals has invested approximately RMB 9.3 million in this development.





Real Estate Business News

Shanghai Industrial Development (600748.SH): Release of Q3 2024 Financial Results

Shanghai Industrial Development (600748.SH) released its Q3 2024 financial results. During the reporting period, Shanghai Industrial Development achieved a revenue of RMB571 million, representing a year-on-year decrease of 64.99%. The net loss attributable to shareholders of the listed company was RMB102 million, a significant year-on-year decline of 932.32%. After excluding non-recurring gains and losses, the net loss was RMB82.95 million, a year-on-year decrease of 948%. The main reasons for the decline were reduced real estate sales revenue and provisions for litigation compensation.

As of the end of the reporting period, Shanghai Industrial Development's total assets were RMB29.533 billion, representing a 3.86% decrease compared to the beginning of the year. Shareholders' equity attributable to the company was RMB9.729 billion, a decline of 3.16%. Despite the challenges faced by the industry, the company remains focused on core projects, striving to promote sustainable business development.

Shanghai Industrial Development (600748.SH): Subsidiary Files for Bankruptcy Liquidation

On 10 October 2024, Shanghai Industrial Development (600748.SH) announced that its subsidiary, Shanghai SIIC LongChuang, has been filed for bankruptcy liquidation by its creditor, Shanghai SIIC Venture Capital. LongChuang has received a notification from the Shanghai Third Intermediate People's Court, but the court has not yet ruled on whether the bankruptcy liquidation process will proceed.

Shanghai Industrial Development (600748.SH): Announcement of Management Changes

On 14 October 2024, Shanghai Industrial Development (600748.SH) held its 9th Board of Directors meeting via written resolution, approving the resignation and appointment of directors and senior executives. The company's Director and President, Mr. Xu Xiaobing, and Vice President, Mr. Pan Jun, resigned due to job transfers. After their resignations, they will no longer hold any positions within Shanghai Industrial Development, do not own company shares, and have no disagreements with the Board or management. The Board also approved the appointment of Mr. Xu Bin as Director and nominated him as President, with Mr. Lu Jun and Mr. Zou Yong appointed as Vice Presidents. None of the three newly appointed executives own company shares, and they meet the China Securities Regulatory Commission's qualifications for listed company directors, supervisors, and senior



Real Estate Business News

Shanghai Industrial Urban Development (563.HK): Wins G50 Expressway Project Consultation Service Contract

On 14 October 2024, Shanghai Industrial Urban Development (563.HK) won the bid for the G50 Expressway widening and renovation project by Shanghai Shenyu and signed a project consultation service agreement. Under the agreement, Shanghai Industrial Urban Development will provide services including project management, quality control, and cost management. The consultation fee for the project is RMB12 million, with the project expected to last for 36 months.

All funding will be borne by Shanghai Shenyu, and the consultation service fees will be paid in instalments according to project progress. The Board believes this project provides a good opportunity to diversify Shanghai Industrial Urban Development' business and expand revenue sources, and the signing of the agreement aligns with the overall interests of the company and its shareholders.

Company's Existing Top 10 Shareholders

#	Name of Shareholders	Number of shares	%
1	Shanghai Industrial Investment (Holdings) Co Ltd.	685,410,748	63.04
2	Vanguard Group, Inc.	17,434,160	1.60
3	Dimensional Fund Advisors LP	9,801,123	0.90
4	BlackRock Inc	8,304,351	0.76
5	American Century Cos Inc	1,329,000	0.12
6	SEI Investments Co	1,244,303	0.11
7	State Street Corp	1,132,907	0.10
8	Power Corp of Canada	837,969	0.08
9	Allianz SE	736,000	0.07
10	Charles Schwab Corp	656,523	0.06

Sources: Bloomberg (As of 20 Dec 2024)

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