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Announcement made pursuant to Rule 13.18 of the Listing Rules

This announcement is made pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The Board of Directors (the “**Board**”) of Shanghai Industrial Holdings Limited (the “**Company**”) announces that on 5 March 2024, (i) the Company (as guarantor) and S.I. Yangtze River Delta Ecological Development Limited (the “**JV Company**”), a joint venture company indirectly owned by the Company as to 50% of its issued share capital (as borrower) entered into a facility agreement (the “**Facility Agreement A**”) with a bank (as lender) for a term loan facility in the principal amount of up to HK\$900,000,000 (or its equivalent amount in Renminbi) for an initial term of 364 days from the first date of utilization of the facility (with an extendable term of two years after the initial maturity date upon fulfilment of certain conditions); and (ii) the Company (as guarantor) and the JV Company (as borrower) entered into a facility agreement (the “**Facility Agreement B**”, together with the Facility Agreement A, the “**Facility Agreements**”) with another bank (as lender) for a term loan facility in the principal amount of up to HK\$900,000,000 (or its equivalent amount in Renminbi) for an initial term of 12 months from the date of the Facility Agreement B (with an extendable term of two years after the initial maturity date upon fulfilment of certain conditions).

Pursuant to the terms of the respective Facility Agreements, if, inter alia, any of the following events of default occurs (unless with the prior written consent of the lender of the respective Facility Agreements, all loans together with the accrued interest thereon and all other amounts accrued or outstanding under the respective Facility Agreements may become immediately due and payable:

- (1) Shanghai Industrial Investment (Holdings) Company Limited (“**SIIC**”), the controlling shareholder of the Company, ceases to hold (directly and indirectly) at least 35% ultimate beneficial interest of and in the voting share capital of the Company or ceases to have management control over the Company; or
- (2) The Shanghai Municipal People’s Government, the controlling shareholder of SIIC, ceases to hold (directly or indirectly) at least 51% beneficial interest of and in the voting share capital of SIIC or SIIC ceases to remain under the administrative leadership of the Shanghai Municipal People’s Government.

As at the date of this announcement, SIIC is interested in approximately 63.16% of the issued voting share capital of the Company.

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

Hong Kong, 5 March 2024

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

Executive Directors:

Mr. Shen Xiao Chu, Mr. Zhang Qian and Mr. Shu Dong

Independent Non-Executive Directors:

Prof. Woo Chia-Wei, Mr. Leung Pak To, Francis and Mr. Yuen Tin Fan, Francis