

香港聯合交易所有限公司
(香港交易及結算所有限公司全資附屬公司)

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Subject : Display of Adjusted Previous Closing Price of Shanghai Industrial Holdings Limited (stock code 363) on OTP-C for its Interim Dividend by way of distribution in specie of 1 share in Shanghai Industrial Urban Development Group Limited ("SI Urban Development") for every 1 share (the "Distribution in Specie") on Ex-All Date, 23 September 2019

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Pursuant to the timetable issued by Shanghai Industrial Holdings Limited ("Shanghai Industrial") for the Distribution in Specie, Shanghai Industrial's shares (stock code: 363) will be marked "ex-all" on 23 September 2019, the Ex-All Date. Shareholders, investors and market participants should read the Shanghai Industrial's announcements in full regarding the Distribution in Specie in dealing with Shanghai Industrial's shares. If they are in doubt, they should consult their professional adviser(s).

As an OTP-C standard practice for ex-distribution in specie ("Ex-All") and for reference only, an Adjusted Previous Closing Price will be displayed in the "PRV CLOSE" field of Shanghai Industrial's OTP-C stock page on 23 September 2019, the Ex-All Date. The unadjusted previous closing price will instead be displayed in the free text field. Calculation of the Adjusted Previous Closing Price will be based on the closing prices of Shanghai Industrial and SI Urban Development on 20 September 2019 (i.e. last cum-all trading day) and by using the following standard adjustment formula for distribution in specie generally.

Adjustment Formula:

Adjusted Previous Closing Price
= Closing price of Shanghai Industrial on the last cum-all trading day – $[P \times (X \div Y)]$

where:

- P = Closing price of SI Urban Development (stock code: 563) on the last cum-all trading day
X = Number of shares of SI Urban Development a shareholder is entitled to receive when he/she holds Y existing shares in Shanghai Industrial on record date, i.e. 1 share of SI Urban Development
Y = Number of existing shares of Shanghai Industrial a shareholder has to hold on record date for entitling him/herself to X shares in SI Urban Development, i.e. 1 share

.../2

For illustration purpose, depending on the closing prices of Shanghai Industrial and SI Urban Development on 20 September 2019, the Exchange shall base on the above standard formula for distribution in specie generally to calculate and display the Adjusted Previous Closing Price on Shanghai Industrial's OTP-C stock page on 23 September 2019 as follows:-

<u>CUM-ALL</u>	<u>EX-ALL*</u>
<u>Unadjusted Closing Price</u>	<u>Adjusted</u>
<u>on 20 September 2019</u>	<u>Previous Closing Price</u>
<u>(HK\$)</u>	<u>on 23 September 2019</u>
<u>(HK\$)</u>	<u>(HK\$)</u>
15.880	14.800
15.900	14.820
15.920	14.840
15.940	14.860
15.960	14.880
15.980	14.900
16.000	14.920
16.020	14.940
16.040	14.960
16.060	14.980
16.080	15.000
16.100	15.020
16.120	15.040
16.140	15.060
16.160	15.080
16.180	15.100
16.200	15.120
16.220	15.140
16.240	15.160
16.260	15.180
16.280	15.200
16.300	15.220
16.320	15.240
16.340	15.260
16.360	15.280
16.380	15.300
16.400	15.320
16.420	15.340
16.440	15.360
16.460	15.380

* Closing price of SI Urban Development on 18 September 2019 (i.e. HK\$1.080) is used as reference in the above illustration

Charles Woo
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