

**SHANGHAI INTERNATIONAL  
SHANGHAI GROWTH INVESTMENT LIMITED**

*(Incorporated in the Cayman Islands with limited liability)*

**(Stock Code: 770)**

**CHANGE OF DIRECTORSHIP**

The Board of Directors (the “Board”) of Shanghai International Shanghai Growth Investment Limited (the “Company”) is pleased to announce the appointment of Mr. LIN Bin (“Mr. Lin”) as a non-executive director of the Company effective from March 22, 2007.

Mr. Lin, aged 52, is a Deputy General Manager of Shanghai International Trust & Investment Co., Ltd. (“SITICO”), a substantial shareholder of the Company, since May 2003. Mr. Lin joined SITICO in 1984 and has held numerous positions including General Manager of SITICO Trading Pudong Inc., Deputy General Manager of Financial Division II and Trust Division III of SITICO and General Manager of SITICO Financial Services Centre.

Mr. Lin was appointed an executive director of the Company from September 2000 to June 2003. He is currently also a director of Shanghai International Asset Management (HK) Company Limited, the investment manager of the Company. Mr. Lin did a tour of study at the University of Illinois at Urbana-Champaign and holds an executive Master of Business Administration degree from the China-Europe International Business School. He has more than 18 years of experience in trading, securities, trust and financial services areas in the PRC.

The Board also announces that Mr. ZHOU Youdao (“Mr. Zhou”) has tendered his resignation as a non-executive director of the Company at his own volition, with effect from March 22, 2007. Mr. Zhou confirms that there is no disagreement with the Board of the Company and there is no matter that needed to be brought to the attention of the shareholders of the Company either. The Board wishes to express its appreciation to Mr. Zhou for his valuable contributions to the Company during his tenure of office.

There is no service contract entered into between the Company with Mr. Lin and he is not remunerated in fee for serving the office as director. He will be subject to retirement at the Company’s next annual general meeting in 2007 in accordance with Article 93 of the Company’s Articles of Association (the “Articles”) at which time he will be eligible for re-election. Thereafter, as in the case of other directors, his appointment is subject to retirement by rotation and re-election at the annual general meetings of the Company in accordance with Article 98(b) and 98(c) of the Articles.

Save as disclosed above, Mr. Lin has not held other directorship in any other publicly listed companies in the last three years and is not related to any director, senior management or substantial or controlling shareholder of the Company. As at the date hereof, he does not have any interest in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance.

Save as disclosed above, there are no matters that needed to be brought to the attention of holders of securities of the Company.

The Company warmly welcomes Mr. Lin in joining the Board.

By Order of the Board  
**Shanghai International Shanghai Growth Investment Limited**  
**Andrew K W Liang**  
*Company Secretary*

Hong Kong, March 21, 2007

*As at the date of this announcement, the Board comprises Mr. Wu Choi Sun, William and Dr. Xue Wanxiang as executive directors; Mr. Ong Ka Thai, Mr. Yick Wing Fat, Simon and Dr. Hua Min as independent non-executive directors; and Mr. Cai Nongrui, Mr. Chen Chi-chuan, Mr. Chiu Tak-chiang, Mr. Hu Jinggang, Mr. Tseng Ta-mon, Mr. Lee Tien-chieh, Dr. Wang Changhong and Mr. Zhou Youdao as non-executive directors.*

“Please also refer to the published version of this announcement in the South China Morning Post”