

SHANGHAI INTERNATIONAL SHANGHAI GROWTH INVESTMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)
(Stock code: 770)

CHANGES IN DIRECTORSHIPS

The Board of Directors (the “Board”) of Shanghai International Shanghai Growth Investment Limited (the “Company”) is pleased to announce the appointment of Mr. WU Bin (“Mr. Wu”) as an executive director of the Company effective May 30, 2007. Mr. Wu is also appointed as a director and Vice President of Shanghai International Asset Management (HK) Co., Ltd., the investment manager of the Company, effective May 30, 2007.

Mr. Wu, aged 34, has over 10 years’ managerial experience in banking, securities and trust investment sectors in the PRC. Mr. Wu has been the Assistant General Manager of the Center for International Business Management with Shanghai International Group Co., Ltd. (“SIG”) since 2006. Prior to this, he had been the Assistant General Manager of Investment Banking Department with Shanghai International Trust & Investment Co., Ltd. (“SITICO”), a subsidiary of SIG and a substantial shareholder of the Company, since 2004. His past experiences prior to joining SITICO included senior positions in foreign banking and securities institutions in the PRC.

Mr. Wu graduated in 1995 from the Shanghai University majoring in English. He qualified as a PRC lawyer in 2000 and obtained his master’s degree in Business Administration in Finance from the Shanghai Jiao Tong University in 2002. Mr. Wu is currently a Chartered Financial Analyst charter holder.

The Board also announces that Dr. XUE, Wanxiang (“Dr. Xue”) has, due to his pursuit of other business development, tendered his resignation as an executive director of the Company with effect from May 30, 2007. Dr. Xue 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. The Board wishes to express its appreciation to Dr. Xue for his valuable contributions to the Company during his tenure of office.

There is no service contract entered into between the Company with Mr. Wu 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 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.

Mr. Wu has not held other directorship in any other publicly listed companies in the last three years and is not related with any directors, senior management or substantial or controlling shareholders 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, the Board is not aware of any further information to be disclosed pursuant to the requirements of Rule 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited nor are there other matters that needed to be brought to the attention of shareholders of the Company in respect of Mr. Wu’s appointment.

The Company warmly welcomes Mr. Wu to the Board.

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

Hong Kong, May 29, 2007

As at the date of this announcement, the Board comprises Mr. Wu Choi Sun, William and Mr. Wu Bin 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. Lee Tien-chieh, Mr. Lin Bin, Mr. Tseng Ta-mon and Dr. Wang Changhong as non-executive directors.

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