

SHANGHAI INTERNATIONAL SHANGHAI GROWTH INVESTMENT LIMITED

(incorporated in the Cayman Islands with limited liability)

(Stock code: 770)

PROFIT WARNING

This announcement is made by the Company pursuant to Rule 13.09(1) of the Listing Rules.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

This announcement is made by Shanghai International Shanghai Growth Investment Limited (the “Company”, and together with its associate, the “Group”) pursuant to Rule 13.09(1) of the Rules Governing the Listing of Securities in The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The board of directors of the Company (the “Board”) wishes to inform the shareholders and potential investors of the Company that the financial results of the Group for the year ending 31 December 2008 is expected to record a loss as compared to a profit with corresponding period in 2007. The Group’s performance is adversely affected by the current widespread economic and financial uncertainty.

The Group’s principal business is in making direct investments in operating companies established or having significant operations in the People’s Republic of China (“PRC”) as well as investments in PRC-related listed securities. Based on the information currently available, the Board believes that such loss would mainly due to (i) losses on fair value changes on the Group’s direct investments and listed securities, (ii) realized losses on listed securities and (iii) a reduction in dividend income from such investments.

The information in this announcement are estimates based on the Board’s preliminary assessment of the unaudited management accounts of the Group which reflected a consolidated loss of approximately US\$1.3 million. Nevertheless, the Board believes that the financial position of the Group remains sound.

Shareholders of the Company and potential investors are advised to exercise caution when dealing in the shares of the Company.

By order of the Board

Shanghai International Shanghai Growth Investment Limited

Wang Ching

Executive Director

Hong Kong, 18 December 2008

As at the date of this announcement, the Board comprises Dr. Wang Ching and Mr. Wu Bin as Executive Directors; Mr. Lin Bin, Mr. Cai Nongrui, Mr. Chen Chi-chuan, Mr. Tseng Ta-mon and Mr. Lee Tien-chieh as Non-executive Directors; and Mr. Ong Ka Thai, Mr. Yick Wing Fat, Simon and Dr. Hua Min as Independent Non-executive Directors.