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**SHANGHAI INTERNATIONAL  
SHANGHAI GROWTH INVESTMENT LIMITED**

*(incorporated as an exempt company in the Cayman Islands with limited liability)*

(Stock Code: 770)

**ANNOUNCEMENT**

This is a voluntary announcement made by the Company.

This announcement is in relation to a change of ownership of Investment Manager with effect from March 10, 2009.

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The Directors of Shanghai International Shanghai Growth Investment Limited (the "Company") wish to announce that the Company has been informed that, on March 10, 2009, Shanghai International Trust Corporation Limited ("SITCO") acquired from SinoPac Capital (B.V.I.) Limited its entire 60% shareholding in Shanghai International Asset Management (H.K.) Company Limited, investment manager to the Company (the "Investment Manager") (the "Acquisition"). As SITCO already indirectly held through its wholly-owned subsidiary A.T.S. Co. Ltd. a 40% equity stake in the Investment Manager prior to the Acquisition, the Acquisition resulted in SITCO effectively becoming the ultimate sole shareholder of the Investment Manager with 100% equity holding therein with effect from March 10, 2009.

SITCO is a non-bank financial institution under a majority control of Shanghai International Group Company Limited, whose principal activities are investments in financial sectors in China including banking and finance, securities, insurance and fund management. SITCO is one of earliest financial institutions to have participated in the local fund management industry. SITCO holds approximately 5.56% of the issued share capital of the Company as at the date hereof.

Notwithstanding a change in ownership and the composition of non-executive directors of the Investment Manager, and certain directors of the Investment Manager are also directors of the Company, there is no change to the committees or board composition of the Company. The Directors of the Company, who shall continue to exercise full management control over the Company, are of the opinion that the Investment Manager has satisfactory experience in exercising its professional investment management services and will continue its role in relation to the Company with no material impact on the day-to-day management function.

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

Hong Kong, March 13, 2009

*As at the date of this announcement, the Board comprises Dr. WANG Ching and Mr. WU Bin as executive directors; Dr. HUA Min, Mr. ONG Ka Thai and Mr. YICK Wing Fat, Simon as independent non-executive directors; and Mr. CAI Nongrui, Mr. CHEN Chi-chuan, Mr. LEE Tien-chieh, Mr. LIN Bin and Mr. TSENG Ta-mon as non-executive directors.*