

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

SHANGHAI INTERNATIONAL SHANGHAI GROWTH INVESTMENT LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 770)

ANNOUNCEMENT

This announcement is made pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

On 27 July 2009, the board of directors (the “**Board**”) of Shanghai International Shanghai Growth Investment Limited (the “**Company**”) received an Individual Substantial Shareholder Notice (Form 1) (“**SDI Notice**”) filed on behalf of each of Mr. J. Ezra Merkin (“**Mr. Merkin**”) and Mr. Bart M. Schwartz (“**Mr. Schwartz**”) (as receiver of the Ariel Fund Limited (“**Ariel Fund**”) and Gabriel Capital, L.P. (“**Gabriel Fund**”, together with Ariel Fund, the “**Funds**”)) pursuant to Part XV of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong). According to the SDI Notice, Mr. Schwartz (as receiver of the Funds) has become interested in 1,068,657 shares of the Company (representing approximately 12% of the existing issued share capital of the Company) on 29 May 2009 while Mr. Merkin’s interest in the Company has been reduced from 1,563,500 shares (representing approximately 17.56% of the existing issued share capital of the Company) to 494,843 shares of the Company (representing approximately 5.56% of the existing issued share capital of the Company) on 29 May 2009. Accordingly, Mr. Schwartz (as receiver of the Funds) has become a substantial shareholder of the Company.

The Company has not been informed of any proposed plans or arrangements concerning the Company’s shares held by Mr. Schwartz (as receiver of the Funds). **Shareholders and investors are advised to exercise caution when dealing in the shares of the Company. Announcements in relation to the proposed arrangements (if any) of the Company’s shares held by Mr. Schwartz (as receiver of the Funds) will be published by the Company as and when appropriate.**

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

Hong Kong, 28 July 2009

As at the date of this announcement, the board of directors of the Company 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. Chen Chi-chuan, Mr. Lee Tien-chieh, Mr. Lin Bin and Mr. Tseng Ta-mon as non-executive directors.