

**SHANGHAI INTERNATIONAL
SHANGHAI GROWTH INVESTMENT LIMITED**

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 770)

As at November 30, 2004, the unaudited net asset value per share of the Company was US\$6.08.

As at the date of this announcement, the board of directors of the Company comprises Mr. Wu Choi Sun, William and Dr. Xue Wanxiang 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. Chao Hsi-hsiang, Mr. Chen Chi-chuan, Mr. Chiang Ching-yee, Mr. Chiu Tak-chiang, Mr. Hu Jinggang, Mme. Yin Wong Yee-fan, Dr. Wang Changhong and Mr. Zhou Youdao as non-executive directors.

Hong Kong, December 15, 2004

Please also refer to the publish version of this announcement in the Standard.