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SHANGHAI MERCHANTS HOLDINGS LIMITED

上海商貿控股有限公司*

(incorporated in Bermuda with limited liability)

(Stock Code: 1104)

ANNOUNCEMENT

This announcement is made to clarify that the Chinese versions of the Company's unaudited interim financial result announcements of 2003 and 2004 and the audited annual financial result announcement of 2003 have not been published in today's (Tuesday, 17 August 2004) Hong Kong Economic Times.

This announcement is made to clarify that the Chinese versions of the unaudited interim financial result announcements of 2003 and 2004 and the audited annual financial result announcement of 2003 (the "**Result Announcements**") of Shanghai Merchants Holding Limited (the "**Company**") have not been published in today's (Tuesday, 17 August 2004) Hong Kong Economic Times alongside the English versions of such announcements in The Standard published today. The Company has made arrangements to publish in tomorrow's (Wednesday, 18 August 2004) Hong Kong Economic Times the Chinese versions of the Result Announcements. Both the Chinese and English versions of the Result Announcements have been posted on the website of the Stock Exchange of Hong Kong Limited and are currently available for viewing.

By Order of the board of Directors

Yue Jialin

Chairman

Hong Kong, 17 August, 2004

* *For identification purpose only*

As at the date of this announcement, the board of the Company currently comprises of Mr. Yue Jialin and Mr. Lau Yau Cheung Brent, both of whom are executive directors of the Company and Mr. Wong Wing Kuen, Albert, Mr. Tsui Robert Che Kwong and Wu Guo Jian, all of them are independent non-executive directors of the Company.

"Please also refer to the published version of this announcement in The Standard"