



**FIRST SHANGHAI INVESTMENTS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 227)**

website: <http://www.firstshanghai.com.hk>

**APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Board announces that Mr Zhou Xiaohe has been appointed as an independent non-executive director, a member of the audit committee and a member of the remuneration committee of the Company with effect from 7<sup>th</sup> October 2007.

The board of directors (the “Board”) of First Shanghai Investments Limited (the “Company”) is pleased to announce that Mr Zhou Xiaohe (“Mr Zhou”) has been appointed as an independent non-executive director, a member of the audit committee and a member of the remuneration committee of the Company with effect from 7<sup>th</sup> October 2007.

Mr Zhou, aged 55, has extensive experience in investment and financing industries. He was educated in China and graduated from the Beijing Industrial University with a Bachelor’s Degree in Computer Automation.

Mr Zhou was a non-executive director of the Company from 18<sup>th</sup> May 1995 to 16<sup>th</sup> June 1998 and of China Assets (Holdings) Limited (an associated company and a major shareholder of the Company), also a Hong Kong listed company, from 27<sup>th</sup> March 1995 to 28<sup>th</sup> November 1997. Mr Zhou had not held any directorship in any public listed companies or other major appointment in the past three years. Apart from being an independent non-executive director, a member of the audit committee and a member of the remuneration committee, Mr Zhou does not hold any other position in the Company or its subsidiaries.

Mr Zhou has entered into a service agreement with the Company in relation to his appointment and is entitled to receive an annual director’s fee of HK\$270,000 which is determined by reference to his duties and responsibilities in the Company and is subject to revision by the Board under the authority granted to shareholders at annual general meetings. Mr Zhou’s appointment as an independent non-executive director is subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company.

Mr Zhou does not have any relationship with any directors, senior management, substantial shareholders or controlling shareholders (as defined in the Listing Rules) of the Company. As at the date of this announcement, Mr Zhou does not have, and is not deemed to have, any interests in any shares or underlying shares of the Company within the meaning of Part XV of the Securities and Future Ordinance.



In addition, there is no other matter relating to his appointment that needs to be brought to the attention of the shareholders, and there is no information relating to Mr Zhou which is required to be disclosed pursuant to any of the requirements of Rule 13.51(2)(h) to (v) of the Listing rules.

The Board wishes to take this opportunity to welcome Mr Zhou to join the Board.

By order of the Board  
Lao Yuan Yi  
Chairman

Hong Kong, 8<sup>th</sup> October 2007

As at the date of this announcement, the Board comprises three executive directors, being Mr Lao Yuan Yi, Mr Xin Shulin and Mr Yeung Wai Kin and one non-executive director, Mr Kwok Lam Kwong Larry JP and four independent non-executive directors, being Prof Woo Chia Wei, Mr Liu Ji, Mr Yu Qi Hao and Mr Zhou Xiaohe.