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## **FIRST SHANGHAI INVESTMENTS LIMITED**

*(Incorporated in Hong Kong with limited liability)*

**(Stock Code: 227)**

### **APPOINTMENT OF EXECUTIVE DIRECTOR**

The board of directors (the “Board”) of First Shanghai Investments Limited (the “Company”) and its subsidiaries (together, the “Group”) is pleased to announce that Ms. LAO Yuanyuan (“Ms. Lao”) has been appointed as an executive director of the Company with effect from 26 March 2021.

Ms. LAO Yuanyuan, aged 42, was an executive director of the China Assets (Holdings) Limited (“China Assets”) from 2005 to 2015 and was re-designated as a non-executive director from 2016 to 2017. China Assets was a company listed in Hong Kong during the relevant period. Ms. Lao is presently a vice-president of business development of Crimson Pharmaceutical (Hong Kong) Limited (“Crimson”), a subsidiary of the Company. Prior to joining Crimson, Ms. Lao worked in the investment banking division at Merrill Lynch & Co in New York City. Ms. Lao graduated magna cum laude from Columbia University, USA, where she studied Engineering Management Systems. Ms. Lao is the daughter of Mr. Lo Yuen Yat, the Chairman and executive director of the Company.

In accordance with the Company’s Articles of Association, Ms. Lao will hold office as a director until the coming annual general meeting of the Company to be held in May 2021 and will then be eligible for re-election. She is then subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company. Ms. Lao has a service contract with the Company which does not have any specific length of service in respect of her appointment. She is entitled to a fixed monthly salary of HK\$50,000 which was determined with reference to her qualification, experience and responsibilities and a discretionary bonus to be decided by the Board of the Company with reference to the operating results of the Group and the performance of Ms. Lao in the relevant financial year.

As at the date of this announcement, Ms. Lao does not have any interest in the shares of the Company or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong). Save as disclosed above, there are no other matters relating to the appointment of Ms. Lao that need to be brought to the attention of the shareholders of the Company and there is no other information which is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules.

Save as disclosed above, she does not hold any other directorship or take any major appointment in any listed public company in the past three years preceding the date of her appointment and does not have any relationship with any director, senior management,

substantial or controlling shareholders (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules’)) of the Company.

The Board wishes to take this opportunity to welcome Ms. Lao to join the Board.

By order of the Board  
**First Shanghai Investments Limited**  
**Lo Yuen Yat**  
*Chairman*

Hong Kong, 26 March 2021

*As at the date of this announcement, the Board comprises four executive directors, being Mr. Lo Yuen Yat, Mr. Xin Shulin, Mr. Yeung Wai Kin and Ms. Lao Yuanyuan; one non-executive director, Mr. Kwok Lam Kwong, Larry, S.B.S., J.P.; and four independent non-executive directors, being Prof. Woo Chia-Wei, Mr. Liu Ji, Mr. Yu Qihao and Mr. Zhou Xiaohe.*