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FIRST SHANGHAI INVESTMENTS LIMITED

(Incorporated in Hong Kong with limited liability)

(Stock Code : 227)

DISCLOSEABLE TRANSACTION

Delay in Completion

Pursuant to the Addendum, the Vendor and the Purchaser has mutually agreed to extend the completion date of the Agreement from 30th November 2009 to 31st May 2010, or at such other time as may be agreed upon by the Parties.

Reference is made to the announcement (the “Announcement”) of the Company dated 18th June 2009 in relation to, among other things, the Disposal of Assets. Capitalised terms used in this announcement shall have the same meanings as those defined in the Announcement unless otherwise stated.

Pursuant to an addendum to the Agreement dated 15th October 2009 (the “Addendum”), the Vendor and the Purchaser has mutually agreed to extend the completion date of the Agreement from 30th November 2009 to 31st May 2010 (the “Extending Period”), or at such other time as may be agreed upon by the Parties. The Parties will continue to work together to make the fulfilment of the conditions prior to the completion date as stipulated in the Agreement during the Extending Period.

Save for the extension, all other terms and conditions of the Agreement remain unchanged.

The announcement is made pursuant to Rule 14.36 of the Listing Rules.

By Order of the Board
First Shanghai Investments Limited
Lao Yuan-Yi
Chairman

Hong Kong, 15th October, 2009

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, one non-executive director, Mr. Kwok Lam Kwong Larry, B.B.S., J.P., and four independent non-executive directors, being Prof. Woo Chia-Wei, Mr. Liu Ji, Mr. Yu Qi-Hao and Mr. Zhou Xiaohu.