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上海實業城市開發集團有限公司

SHANGHAI INDUSTRIAL URBAN DEVELOPMENT GROUP LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 563)

FURTHER DELAY IN DESPATCH OF CIRCULAR IN RELATION TO VERY SUBSTANTIAL DISPOSAL AND CONNECTED TRANSACTION

References are made to (a) the announcement of Shanghai Industrial Urban Development Group Limited (the “**Company**”) dated 20 October 2021, in relation to the disposal of equity interest in Shanghai Huanyu by SUD, a non-wholly owned subsidiary of the Company which constitutes a very substantial disposal under the Listing Rules (the “**Announcement**”); and (b) the announcement of the Company dated 10 November 2021 in relation to the delay in despatch of the Circular (the “**Delay Announcement**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcement and the Delay Announcement.

As stated in the Delay Announcement, it was expected that the Circular would be despatched to the Shareholders on or before 24 November 2021. As the Company requires additional time to prepare and finalise, among other things, the indebtedness statement of the Group and the Valuation Report, for inclusion in the Circular, it is expected that the despatch date of the Circular will be further postponed to a date falling on or before 30 November 2021.

By order of the Board of
Shanghai Industrial Urban Development Group Limited
Huang Haiping
Chairman

Hong Kong, 24 November 2021

As at the date of this announcement, the Board comprises Mr. Huang Haiping, Mr. Tang Jun, Mr. Lou Jun, Mr. Ye Weiqi and Mr. Zhong Tao as executive directors and Mr. Doo Wai-Hoi, William, J.P., Mr. Fan Ren Da, Anthony, Mr. Li Ka Fai, David and Mr. Qiao Zhigang as independent non-executive directors.