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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)

(Shares – Stock Code: 563; Convertible bonds due 2011 – Stock Code: 2528)

CHANGE IN COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of Shanghai Industrial Urban Development Group Limited (the “**Company**”) announces that Mr. Yee Foo Hei (“**Mr. Yee**”) has resigned as Company Secretary and Authorised Representative of the Company with effect from 1 June 2011. Mr. Yee has confirmed that there is no disagreement between himself and the Board and there are no other matters with respect to his resignation that need to be brought to the attention of the holders of the securities of the Company.

The Board is pleased to announce that Mr. Chan Kin Chu, Harry (“**Mr. Chan**”) has been appointed as Company Secretary and Authorised Representative of the Company with effect from 1 June 2011. Mr. Chan is a solicitor of the High Court of Hong Kong Special Administrative Region.

The Board would like to express its appreciation to Mr. Yee for valuable contribution during his tenure of services and welcome Mr. Chan for his new appointment.

By Order of the Board
Shanghai Industrial Urban Development Group Limited
Cai Yu Tian
Chairman

Hong Kong, 1 June 2011

As at the date of this announcement, the board of the Company comprises Mr. Cai Yu Tian, Mr. Ni Jianda, Mr. Qian Shizheng, Mr. Zhou Jun, Mr. Yang Biao, Mr. Chen Anmin and Mr. Jia Bowei as executive directors and Mr. Doo Wai-Hoi, William, J.P., Dr. Wong Ying Ho, Kennedy, BBS, J.P., Mr. Fan Ren Da, Anthony and Mr. Li Ka Fai, David as independent non-executive directors.