

*Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.*



**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)**

**LETTER OF INTENT  
IN RELATION TO  
THE PROPOSED DISPOSAL OF ZHUHAI QI'AO ISLAND PROJECT**

This announcement is made by Shanghai Industrial Urban Development Group Limited (the “**Company**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the provisions of inside information under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

**THE PROPOSED DISPOSAL**

On 29 September 2015 (after trading hours), the Company entered into a letter of intent (the “**LOI**”) with De Rong Group Limited (the “**Purchaser**”), pursuant to which the Company proposes to procure the sale of, and the Purchaser proposes to acquire, the entire equity interest of Neo-China Real Estate (Shanghai) Limited (the “**Target**”) for a total consideration of RMB3,100,000,000 payable in cash (the “**Proposed Disposal**”). The Target is a company incorporated in the British Virgin Islands with limited liability and a wholly-owned subsidiary of the Company. Its primary asset is a piece of land located at Qi’ao Island, Zhuhai City (珠海市淇澳島) in China with a gross site area of approximately 2,215,516 square metres, which is intended to be developed as a mixed use complex comprising commercial property and residential villas, namely Zhuhai Qi’ao Island Project (珠海淇澳島項目). As at the date of this announcement, construction work for the project has not commenced.

The Purchaser is a company incorporated in the Independent State of Samoa with limited liability. To the best of the Company’s directors’ knowledge, information and belief having made all reasonable enquiries, the Purchaser and its ultimate beneficial owners are third parties independent of the Company and its connected persons.

Upon signing of the LOI, the Purchaser shall pay the Company a deposit of RMB100,000,000. The Company has granted to the Purchaser an exclusivity period of 90 days commencing on the first day after the date of receipt of the deposit. The parties intend to enter into a definitive agreement following completion of the state-owned assets valuation filing in relation to the Proposed Disposal.

## GENERAL INFORMATION

**The Company wishes to emphasise that the Proposed Disposal may or may not materialise.** If the Proposed Disposal materialises, it will constitute a notifiable transaction for the Company under Chapter 14 of the Listing Rules. The Company will comply with the relevant disclosure and/or shareholders' approval requirements under the Listing Rules if a definitive agreement in respect of the Proposed Disposal is entered into.

By order of the Board of  
**Shanghai Industrial Urban Development Group Limited**  
**Ji Gang**  
*Chairman*

Hong Kong, 29 September 2015

*As at the date of this announcement, the board of directors of the Company comprises Mr. Ji Gang, Mr. Zhou Jun, Mr. Yang Jianwei, Mr. Yang Biao, Mr. Ye Weiqi and Ms. Huang Fei as executive directors and Mr. Doo Wai-Hoi, William, J.P., Mr. Fan Ren Da, Anthony and Mr. Li Ka Fai, David as independent non-executive directors.*