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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)**

**RETIREMENT OF THE CHAIRMAN, A PRESIDENT,  
AN EXECUTIVE DIRECTOR,  
AN AUTHORISED REPRESENTATIVE AND  
THE CHAIRMAN OF THE NOMINATION COMMITTEE;  
RETIREMENT OF AN EXECUTIVE DIRECTOR  
AND A MEMBER OF INVESTMENT APPRAISAL COMMITTEE;  
AND  
PROPOSED WITHDRAWALS OF RESOLUTIONS  
NUMBERED 3(C) AND NUMBERED 3(D) AT THE AGM**

The Board announces that Mr. Ji Gang will retire as the Chairman, a president, and an executive Director, and cease to be an Authorised Representative and the chairman of the Nomination Committee at the conclusion of the AGM scheduled to take place on 23 May 2018.

The Board further announces that Mr. Yang Jianwei will retire as an executive Director and cease to be a member of the Investment Appraisal Committee at the conclusion of the AGM scheduled to take place on 23 May 2018.

Due to the retirements of Mr. Ji and Mr. Yang, ordinary resolutions numbered 3(c) and numbered 3(d) in respect of the re-elections of Mr. Ji and Mr. Yang as executive Directors as set out in the notice of the AGM and the related proxy form both despatched to the Shareholders on 18 April 2018 are no longer applicable and will not be put forward for consideration and approval by the Shareholders at the AGM.

**RETIREMENT OF THE CHAIRMAN, A PRESIDENT, AN EXECUTIVE  
DIRECTOR, AN AUTHORISED REPRESENTATIVE AND THE CHAIRMAN OF  
THE NOMINATION COMMITTEE**

The board (the “**Board**”) of directors (the “**Directors**” and each a “**Director**”) of Shanghai Industrial Urban Development Group Limited (the “**Company**”) announces that Mr. Ji Gang (“**Mr. Ji**”) will retire as the chairman of the Board (the “**Chairman**”), a president,

an executive Director, an authorised representative (an “**Authorised Representative**”) as required under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and the chairman of the nomination committee of the Company (the “**Nomination Committee**”) at the conclusion of the annual general meeting of the Company scheduled to take place on 23 May 2018 (the “**AGM**”) due to the reaching of his retirement age, and will not offer himself for re-election as a Director at the AGM. Following his retirement, he will cease to be the Chairman, a president, an executive Director, an Authorised Representative and the chairman of the Nomination Committee with effect from the conclusion of the AGM. Mr. Ji will also retire from directorship and executive positions from all subsidiaries of the Company. Mr. Ji has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that should be brought to the attention of the shareholders of the Company (the “**Shareholders**”) or the Stock Exchange.

### **RETIREMENT OF AN EXECUTIVE DIRECTOR AND A MEMBER OF THE INVESTMENT APPRAISAL COMMITTEE**

The Board further announces that Mr. Yang Jianwei (“**Mr. Yang**”) will retire as an executive Director and a member of the investment appraisal committee of the Company (the “**Investment Appraisal Committee**”) at the conclusion of the AGM due to his intention to focus on his other business commitments, and will not offer himself for re-election as a Director at the AGM. Following his retirement, he will cease to be an executive Director and a member of the Investment Appraisal Committee with effect from the conclusion of the AGM. Mr. Yang has confirmed that he has no disagreement with the Board and there is no matter relating to his retirement that should be brought to the attention of the Shareholders or the Stock Exchange.

The Board would like to express its sincere appreciation to Mr. Ji for his invaluable contributions to the Company with his leadership and in guiding the Board and Mr. Yang for his invaluable contributions towards the Company during his tenure of service.

The Company is in the course of identifying suitable replacement candidate(s) to act as the Chairman, a president, executive Director(s), an Authorised Representative, the chairman of the Nomination Committee and a member of Investment Appraisal Committee (as the case may be). Further announcement will be made by the Company in relation to such appointment(s) as and when appropriate.

### **PROPOSED WITHDRAWALS OF RESOLUTIONS NUMBERED 3(C) AND NUMBERED 3(D) AT THE AGM**

Reference is made to the circular of the Company and the notice of the AGM (the “**Notice**”) both dated 17 April 2018 and the form of proxy of the Company (the “**Proxy Form**”) in relation to the AGM.

Due to the retirements of Mr. Ji and Mr. Yang, ordinary resolutions numbered 3(c) and numbered 3(d) in respect of the re-elections of both Mr. Ji and Mr. Yang as executive Directors as set out in the Notice and the Proxy Form are no longer applicable and will not be put forward for consideration and approval by the Shareholders at the AGM.

Proxy Forms lodged by Shareholders will remain valid except that no poll will be conducted or counted for ordinary resolutions numbered 3(c) and numbered 3(d).

Shareholders are reminded to read the Notice, including its notes, for details in respect of other resolutions which remain scheduled for consideration and approval at the AGM, eligibility for attending the AGM, proxy and other relevant matters.

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

Hong Kong, 11 May 2018

*As at the date of this announcement, the Board comprises Mr. JI Gang, Mr. LOU Jun, Mr. YANG Jianwei, Mr. FEI Zuoxiang, Mr. YE Weiqi, Ms. HUANG Fei 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.*