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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)

VOLUNTARY ANNOUNCEMENT SHARE REPURCHASE

This is a voluntary announcement made by Shanghai Industrial Urban Development Group Limited (the “**Company**”).

The board of directors (the “**Board**”) of the Company hereby announces that on 27 September 2019, pursuant to the repurchase mandate granted at the annual general meeting of the Company held on 22 May 2019 (the “**Repurchase Mandate**”), the Company repurchased, on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), 1,150,000 ordinary shares of the Company of HK\$0.04 each (the “**Share Repurchase**”) with the average price being HK\$0.9837 per share, representing approximately 0.02% of the issued share capital of the Company immediately prior to the Share Repurchase. The aggregate consideration for the Share Repurchase is approximately HK\$1,134,170.98, which is funded from the contributed surplus available for dividend distribution of the Company. The actual repurchase price of each share under the Share Repurchase was not higher than 5% of the average closing market price of the shares over the five trading days immediately preceding each repurchase.

The Company may or may not repurchase additional shares under the Repurchase Mandate, subject to market conditions and such decision will be at the Board’s absolute discretion. The Company may repurchase its shares at any price as determined by the Board, subject to the applicable requirements under the Rules Governing the Listing of Securities on the Stock Exchange. There is no assurance of the timing, quantity or price of any share repurchase or whether the Company will make any further repurchase at all. Shareholders and investors should therefore exercise caution when dealing in the shares of the Company.

By order of the Board of
Shanghai Industrial Urban Development Group Limited
Zeng Ming
Chairman

Hong Kong, 27 September 2019

As at the date of this announcement, the Board of the Company comprises Mr. Zeng Ming, Mr. Zhou Xiong, Mr. Lou Jun, Mr. Fei Zuoxiang, 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.