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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)

PROFIT WARNING

This announcement is made by Shanghai Industrial Urban Development Group Limited (the “**Company**”, and together with its subsidiaries, the “**Group**”) 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 Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

The board of directors of the Company (the “**Board**”) wishes to inform shareholders of the Company (the “**Shareholders**”) and potential investors that based on preliminary review of the Group’s unaudited consolidated management accounts for the six months ended 30 June 2023 and the information currently available, it is expected that (i) the revenue of the Company for the six months ended 30 June 2023 will decrease by a range between 70% and 75% as compared to that of the corresponding period in 2022; and (ii) the Company will record a loss attributable to owners of the Company in the range of approximately HK\$270 million to HK\$330 million for the six months ended 30 June 2023 as compared to a profit attributable to owners of the Company in the amount of approximately HK\$126 million for the corresponding period in 2022.

The expected decrease in revenue and the loss attributable to owners of the Company are primarily due to (i) foreign exchange loss on foreign currency denominated bank and other borrowings arising from the depreciation of Renminbi against Hong Kong dollar; and (ii) fewer properties completed and delivered by the Group to customers in mid-year under the influence of normal construction life cycle for properties in real estate industry, resulting in a drop in revenue and profit.

The Company is in the process of finalising the Group's interim results for the six months ended 30 June 2023. The information contained in this announcement is only a preliminary assessment by the Board of the information currently available to it and the unaudited consolidated management accounts of the Group, to which the Company's auditors have not completed the review. The Group's financial results for the six months ended 30 June 2023 will be disclosed in the interim results announcement of the Company to be released by the end of August 2023.

Shareholders and potential investors are advised to take caution when dealing in the shares of the Company.

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

Hong Kong, 11 August 2023

As at the date of this announcement, the Board comprises Mr. HUANG Haiping, Mr. TANG Jun, Mr. LOU Jun and Mr. YE Weiqi as executive Directors and Mr. DOO Wai-Hoi, William, B.B.S., J.P., Dr. FAN Ren Da, Anthony, Mr. LI Ka Fai, David, M.H. and Mr. QIAO Zhigang as independent non-executive Directors.