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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)

ANNOUNCEMENT MADE PURSUANT TO RULES 13.51B(2) AND 13.51(2)(H) OF THE LISTING RULES

This announcement is made by Shanghai Industrial Urban Development Group Limited (the “**Company**”) pursuant to Rules 13.51B(2) and 13.51(2)(h) of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Reference is made to the regulatory announcement dated 4 December 2023 (the “**Regulatory Announcement**”) issued by the Stock Exchange in relation to the disciplinary action taken by the Stock Exchange against Hong Kong Resources Holdings Company Limited (a company listed on the Stock Exchange, stock code: 2882) (“**Hong Kong Resources Holdings**”) and its directors (including, among others, Mr. Fan Ren Da Anthony (“**Mr. Fan**”), an independent non-executive director of the Company). Mr. Fan currently serves as an independent non-executive director, a member of the audit committee, a member of the nomination committee and a member of the remuneration committee of Hong Kong Resources Holdings.

According to the Regulatory Announcement, the Stock Exchange has made a censure against the relevant directors (including Mr. Fan, an independent non-executive director) of Hong Kong Resources Holdings for their non-compliances (the “**Censure**”). The relevant directors (including Mr. Fan, an independent non-executive director) breached their director’s duties under Rule 3.08 of the Listing Rules and their Declaration and Undertaking with regard to Directors to the Stock Exchange in the form set out in Appendix 5B to the Listing Rules by failing to comply with the Listing Rules to the best of their ability and to use their best endeavours to procure the compliance by Hong Kong Resources Holdings in respect of Hong Kong Resources Holdings’ money lending business during their terms of office as directors of Hong Kong Resources Holdings. Mr. Fan is required to attend 20 hours of training on regulatory and legal topics (including Listing Rules compliance) (the “**Training**”). For further information of the Censure, please refer to the Regulatory Announcement dated 4 December 2023 published by the Stock Exchange on its website.

For the avoidance of doubt, the Regulatory Announcement only relates to Hong Kong Resources Holdings and (other than Mr. Fan mentioned above) does not involve any director, supervisor or senior management of the Company.

The board of directors (the “**Board**”) of the Company has reviewed the Regulatory Announcement (and the statement of disciplinary action referred therein). In view that: (i) no findings and conclusions set out in the Regulatory Announcement stated that Mr. Fan is unsuitable to act as a director of a company listed on the Stock Exchange; (ii) the events set out in the Regulatory Announcement do not involve any act of dishonesty or fraud concerning, or cast doubt on the integrity of, Mr. Fan; and (iii) Mr. Fan has confirmed to the Company that he will comply with the Training requirements, and taking into account the background, expertise and contributions of Mr. Fan, the Board considers that Mr. Fan remains suitable to act as an independent non-executive director of the Company.

Mr. Fan has confirmed to the Company that, save as disclosed in the Regulatory Announcement and this announcement, there is no other information relating to him that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules, and he is not aware of any other matters that need to be brought to the attention of the shareholders of the Company.

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

Hong Kong, 11 December 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., Mr. Fan Ren Da, Anthony, Mr. Li Ka Fai, David, M.H. and Mr. Qiao Zhigang as independent non-executive directors.