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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) OF THE LISTING RULES**

Reference is made to the announcement of Shanghai Industrial Urban Development Group Limited (the “**Company**”) dated 19 March 2024 (the “**Announcement**”) in relation to the advance notice of administrative penalty issued by the Shanghai Securities Regulatory Bureau of the CSRC regarding SI Development and its directors including Mr. Tang Jun. Mr. Tang is an Executive Director, a member of the Investment Appraisal Committee, and the President of the Company. Unless otherwise defined, capitalised terms used in this announcement have the same meanings as defined in the Announcement.

On 22 March 2024, the Shanghai Stock Exchange issued a notice indicating that it intends to issue a public reprimand against SI Development and its directors, including Mr. Tang in relation to the incidents identified in the Notice (the “**SSE Notice**”).

The Nomination Committee and the Board have considered and assessed the issues identified in the Notice and the SSE Notice (collectively, the “**Regulatory Notices**”). Considering that (i) no findings and conclusions set out in the Regulatory Notices state that Mr. Tang is unsuitable to act as a director of a company listed on the Stock Exchange; (ii) the events set out in the Regulatory Notices do not involve any act of dishonesty or fraud concerning, or cast doubt on the integrity of, Mr. Tang; (iii) Mr. Tang has been discharging his duties and responsibilities as an Executive Director, a member of the Investment Appraisal Committee, and the President of the Company competently and diligently, made positive contributions and devoted sufficient time to the Company; and (iv) Mr. Tang has assured the Board that he will further enhance his understanding of the information disclosure requirements of listed issuers and discharge his duties as a director and other management roles within the Company with the required skill and care in accordance with the relevant rules and regulations of Hong Kong and Shanghai, and continue to contribute to the Company’s future developments as mentioned above, the Nomination Committee and the Board (with Mr. Tang

abstaining from the deliberation and decision) are of the view that Mr. Tang remains suitable to act as an Executive Director, a member of the Investment Appraisal Committee, and the President of the Company.

Mr. Tang has confirmed to the Company that, except disclosed in the Announcement and in this announcement, there is no other information relating to him that is required to be disclosed pursuant to Rules 13.51B(2) 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.

For the avoidance of doubt, to the best knowledge and belief of the Board, the Regulatory Notices only relate to SI Development and (other than Mr. Tang as mentioned in the Announcement and in this announcement) do not relate to any director, supervisor or senior management of the Company or any of the business, financial position or operation of the Company and its subsidiaries.

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

Hong Kong, 27 March 2024

*As at the date of this announcement, the Board comprises Mr. Huang Haiping, Mr. Tang Jun and Mr. Lou Jun as executive directors and Mr. Doo Wai-Hoi, William, B.B.S., J.P., Dr. Fan Ren Da, Anthony and Mr. Li Ka Fai, David, M.H. as independent non-executive directors.*