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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)**

## **POTENTIAL CONNECTED TRANSACTION PROVISION OF PROJECT CONSULTATION SERVICES**

The board of directors (the “**Board**”) of the Company is pleased to announce that on 23 September 2024, SIUD Shanghai Construction, a wholly-owned subsidiary, won a bid in the tender process organised by a tender agency appointed by Shanghai Shen-Yu in relation to the Project Consultation Services (as defined below). Pursuant to the Bid-Winning Confirmation Letter, SIUD Shanghai Construction is confirmed to be the successful bidder of the Project Consultation Services, the relevant terms of which are subject to further agreement between SIUD Shanghai Construction and Shanghai Shen-Yu under the Project Consultation Services Agreement to be entered into between the parties.

### **THE BID**

Principal terms of the bid are summarised as follows:

#### **Parties**

Tendering entity: Shanghai Shen-Yu

Bidder: SIUD Shanghai Construction, a wholly-owned subsidiary of the Company

As at the date of this announcement, Shanghai Shen-Yu is an indirect wholly-owned subsidiary of SIHL (being the substantial shareholder of the Company). As such, Shanghai Shen-Yu is an associate of SIHL and a connected person of the Company.

#### **The Project**

The project involves the widening and alteration construction of G50 Expressway (Shanghai Section) which runs from Jiamin Elevated Road (嘉閔高架路) in the east to Lianxi Highway (練西公路) in the west and is of length of approximately 35.5 kilometers, and implementation of the expansion and improvement works at the Dianshan Lake Service Area (澱山湖服務區), the reconstruction of horizontal overpass bridges and the

reconstruction of horizontal roads, involving the road engineering, bridge engineering, structural engineering, drainage engineering, smart expressway and ancillary engineering works such as illumination, signs and markings and greening (the “**Project**”).

### **Service Scope**

SIUD Shanghai Construction was awarded the tender to provide project construction consultation services under the Project, including but not limited to general control and management covering engineering management, quality management, cost management, financial management, compliance management, contract management and safety management (the “**Project Consultation Services**”). The consultation services fee payable to SIUD Shanghai Construction will be RMB12,000,000, which was the successful bid price submitted by SIUD Shanghai Construction in the tender process.

### **Signing of the Project Consultation Services Agreement**

Unless the parties agree otherwise, within 30 days from the date of the Bid-Winning Confirmation Letter, SIUD Shanghai Construction shall enter into the Project Consultation Services Agreement with Shanghai Shen-Yu, failing which SIUD Shanghai Construction’s status as the successful bidder at the tender process shall be revoked.

### **LISTING RULES IMPLICATIONS**

As at the date of this announcement, Shanghai Shen-Yu is an indirect wholly-owned subsidiary of SIHL (being the substantial shareholder of the Company). Accordingly, Shanghai Shen-Yu is an associate of SIHL and a connected person of the Company and hence the entering into of the Project Consultation Services Agreement, if materialises, will constitute a connected transaction of the Company under the Listing Rules.

As one or more of the applicable percentage ratios in respect of the transaction contemplated under the Project Consultation Services Agreement exceed 0.1% but all of them are less than 5%, the transaction, if it materialises, is subject to the reporting and announcement requirements but is exempt from the circular and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

**No legally binding formal agreement in relation to the Project Consultation Services has been entered into as at the date of this announcement. Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.**

## DEFINITIONS

Unless the context otherwise requires, capitalised terms used in this announcement have the following meanings:

“Bid-Winning Confirmation Letter”	a notification issued by the tender agency on 23 September 2024 confirming SIUD Shanghai Construction as the successful bidder for the provision of project consultation service in relation to the Project at the proposed consultation services fee of RMB12,000,000
“Company”	Shanghai Industrial Urban Development Group Limited, a company incorporated under the laws of Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange
“G50 Expressway (Shanghai Section)”	G50 Huyu Expressway (Shanghai Section) (G50滬渝高速公路(上海段))
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China (excluding, for the purpose of this announcement, Hong Kong, the Macao Special Administrative Region of the PRC and Taiwan)
“Project Consultation Services Agreement”	the construction project entrusted consultation services agreement to be entered into between SIUD Shanghai Construction and Shanghai Shen-Yu pursuant to which Shanghai Shen-Yu engages SIUD Shanghai Construction to provide project consultation services in relation to the Project
“RMB”	Renminbi, the lawful currency of the PRC
“Shanghai Shen-Yu”	Shanghai Shen-Yu Development Co., Ltd. (上海申渝公路建設發展有限公司), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of SIHL
“SIHL”	Shanghai Industrial Holdings Limited, a company incorporated under the laws of Hong Kong with limited liability and the shares of which are listed on the main board of the Stock Exchange (stock code: 363), and a substantial shareholder of the Company

“SIUD Shanghai Construction” Shanghai Industrial Urban Development (Shanghai) Urban Construction and Management Co., Ltd. (上實城開(上海)城市建設管理有限公司), a company established in the PRC with limited liability and a wholly-owned subsidiary of the Company

*In this announcement, the terms “associate”, “connected person”, “controlling shareholder” and “subsidiary” have the meanings given to such terms in the Listing Rules, unless the context otherwise requires.*

*The English names of Chinese entities included in this announcement are unofficial translations of their Chinese names and are included for identification purposes only.*

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

Hong Kong, 23 September 2024

*As at the date of this announcement, the Board comprises Mr. Huang Haiping, Mr. Tang Jun and Ms. Zhou Yadong 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 Dr. Chan Ho Wah Terence as independent non-executive directors.*