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 ISSUANCE OF 2025 1ST TRANCHE MEDIUM-TERM NOTES IN THE PRC

This announcement is made by Shanghai Industrial Urban Development Group Limited (the "**Company**", together with its subsidiaries, the "**Group**") on a voluntary basis.

The board of directors of the Company (the "**Board**") is pleased to announce that on 27 May 2025, Shanghai Urban Development (Holdings) Co., Ltd ("**SUD**"), a non-wholly-owned subsidiary of the Company, completed the issuance of the 2025 1st tranche medium-term notes (the "**2025 Term Notes**") in the People's Republic of China ("**PRC**") in an aggregate principal amount of RMB900 million with a term of 3 years at a coupon rate of 1.99%.

The 2025 Term Notes were 2.28 times oversubscribed. SUD was rated AA+ by China Chengxin International Credit Rating Co., Ltd. (中誠信國際信用評級有限責任公司), a credit rating agency. The 2025 Term Notes set a record low coupon rate in history amongst comparable term notes issued by Chinese property developers of equivalent credit rating and term to maturity.

The proceeds raised from the issuance of the 2025 Term Notes will be used for the repayment of SUD's 2022 1st tranche medium-term notes which carries a coupon rate of 2.85%. The issuance of the 2025 Term Notes not only enables considerable financial cost saving for the Group, but also demonstrates the capital market's confidence in the Group and is a recognition of the Group's continuous enhancement in its overall capabilities and brand image.

Pursuant to the relevant laws and regulations in the PRC, the relevant documents regarding the 2025 Term Notes issuance will be published on the websites of the China Foreign Exchange Trade System (www.chinamoney.com.cn) and the Shanghai Clearing House (www.shclearing.com.cn).

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

Hong Kong, 28 May 2025

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.