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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 RULE 13.18 OF THE LISTING RULES

The announcement is made by Shanghai Industrial Urban Development Group Limited (the “**Company**”) pursuant to Rule 13.18 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcements of the Company dated 4 November 2020 and 25 November 2021 respectively with regard to a revolving loan facility of up to HKD500,000,000 granted by a bank (the “**Announcements**”). Unless otherwise defined, capitalised terms used in this announcement shall have the same meanings as defined in the Announcements.

The board of directors of the Company (the “**Board**”) announces that on 9 December 2022, the Lender has agreed to renew the RL Facility on same terms with the maturity date of the RL Facility extended to 31 October 2023.

The RL Facility contains a Shareholding and Management Covenant under which the Company shall ensure that so long as the RL Facility or any sum thereunder is outstanding, Shanghai Industrial Holdings Limited (“**SIHL**”), a controlling and substantial shareholder of the Company whose shares are listed on the main board of The Stock Exchange of Hong Kong Limited (stock code: 363), and/or Shanghai Industrial Investment (Holdings) Company Limited (“**SIIC**”), a controlling shareholder of SIHL, shall collectively directly or indirectly own not less than 51% of the total issued share capital of the Company and maintain management control of the Company. A breach of the Shareholding and Management Covenant will constitute a default under the Facility Letter.

As at the date of this announcement, SIHL and SIIC are beneficially interested in approximately 42.89% and 68.30% (including those interests deemed or taken to be interested in shares held by SIHL for the purpose of Securities and Futures Ordinance (Cap. 571)) respectively, of the total issued share capital of the Company.

The Company will make continuing disclosure in its subsequent interim and annual reports for so long as the above obligations continue to exist pursuant to the requirements of Rule 13.21 of the Listing Rules.

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

Hong Kong, 9 December 2022

As at the date of this announcement, the Board of the Company 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.