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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)

RESIGNATION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR AND A MEMBER OF THE INVESTMENT APPRAISAL COMMITTEE

The board of directors (the “**Board**”) of Shanghai Industrial Urban Development Group Limited (the “**Company**”) hereby announces that Mr. Qiao Zhigang (“**Mr. Qiao**”) has resigned as an independent non-executive director and a member of the investment appraisal committee of the Company with effect from 5 January 2024 due to his own business and other commitments.

Mr. Qiao has confirmed that he has no disagreement with the Board and there is no matter relating to his resignation that should be brought to the attention of the shareholders of the Company or The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

Pursuant to Code Provision B.2.4 (b) of the Corporate Governance Code as set out in Appendix C1 of the Rules Governing the Listing of Securities on the Stock Exchange (the “**Code Provision**”), if all the independent non-executive directors of an issuer have served more than nine years on the Board, the issuer should appoint a new independent non-executive director on the Board at the forthcoming annual general meeting. Following the resignation of Mr. Qiao, all the independent non-executive directors of the Company have served more than nine years on the board. The Board is endeavoring to identify suitable candidate to fill the vacancy as soon as reasonably practicable to comply with the Code Provision. The Company will make further announcement(s) as and when appropriate.

The Board would like to take this opportunity to express its sincere appreciation for the valuable contributions of Mr. Qiao towards the Company during his tenure of service.

By order of the Board of
Shanghai Industrial Urban Development Group Limited
Chan Kin Chu, Harry
Company Secretary

Hong Kong, 5 January 2024

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., Dr. Fan Ren Da, Anthony and Mr. Li Ka Fai, David, M.H. as independent non-executive directors.